អេស៊ីលីនា ស៊ីឃ្យាំនី នីអិលស៊ី

ACLEDA Securities Plc.

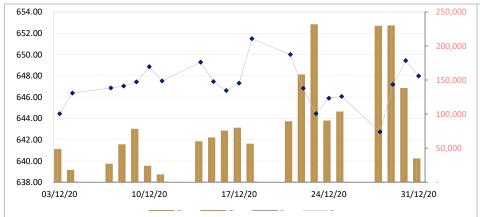
ក្តមហ៊ុនមូលបងវិទាយស្រុងមូលលោកអ្នកស្ទើទុកចិត្ត

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#### **CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY**

Index /	Previous Day	Open	Closing	Change	% Change	From Liste	d till Today	Volume	Value (KHR)
Companies	Previous Day	Open	Closing	Change	76 Change	High	Low	volume	Value (KHK)
Index	649.42	649.32	647.98	-1.44	▼0.22	1,108	305	34,949	132,344,500
PPWSA	6,100	6,100	6,100	0	0.00	10,300	2,700	67	408,700
GTI	3,200	3,200	3,200	0	0.00	9,780	2,110	0	0
РРАР	11,700	11,700	11,700	0	0.00	13,380	4,600	526	6,055,000
PPSP	1,170	1,150	1,180	10.	▲ 0.85	3,650	1,150	28,043	33,017,820
PAS	14,160	14,160	14,200	40.	▲0.28	23,800	4,620	313	18,998,800
ABC	17,160	17,160	17,100	-60.	▼0.35	23,600	16,180	5,000	85,536,980
PEPC	2,900	2,900	2,900	0	0.00	3,990	2,750	1,000	18,998,800

## CSX DAILY STOCK INDEX (Last 30 Days)



## **SECURITIES NEWS**

## CAMBODIA : Market Watch

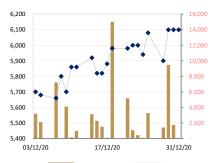
The Cambodia Securities Exchange (CSX) Index rose 4.45 points (0.69 percent) yesterday to close at 647.18 points with a large increase in daily trading. Over 505 million riels in value and 230,293 shares were exchangedThe market was kept in the green as ABC increased 40 riels to close at 17,100 per share with over 189 million riels in trade. However, PPSP hit another new low, falling 70 riels to close at 1,210 riels a share with another massive trading day of over 253 million riels and 209,147 shares traded. It was a much better day for the two port listed stocks, PAS and PPA which rose 460 and 100 riels respectively. While PWSA rose 200 riels, PEPC fell 50 riels and GTI recorded no trading after falling 10 percent on Monday. *(Khmer Time New)* 

## CAMBODIA : PWSA only stock to rise from 2019 to 2020

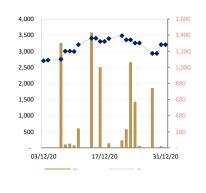
Phnom Penh Water Supply Authority (CSX: PWSA) was the only stock to increase its share price throughout this year as the overall CSX index fell from 761.73 points at the end of 2019 to around 647 points this week, a drop of approximately 15 percent year-on-yearAs of close of business yesterday, PWSA was trading at 6,100 riels a share compared with 6,000 riels this time last year. Its stock liquidity was also relatively good, averaging a daily trading value of 51 million riels (\$12,655) and volume of around 9,800 shares. PWSA provides sustainable development of potable water supply services. It also acts as a consultant and facilitator in ensuring people in cities and provinces outside the capital region have access to potable water. PWSA also assists other developing countries supply potable water to their people. PWSA Investor Relations Manager Kakada Chhim said, "In this tough situation, PWSA has continued to provide potable water to customers efficiently with the proper mechanism under the instruction of PWSA management and guardianship ministries that include the Ministry of Industry, Science, Technology and Innovation and the Ministry of Economy and Finance." "Because potable water is a non-substitutable product, we have also contributed to awareness through the stock exchange among local investors. From an investor perspective, water utilities are a very stable business," she added. In the third quarter of 2020, PWSA generated revenues amounting to \$21.5 million, an increase of \$5.64 million – 35.43 percent – quarter-on-quarter. Profit for the

LISTED COM	PANIES						
PPWSA	Phnom Penh Water Supply Authority						
Industry	Water Utility						
GTI	Grant Twins Int. (Cambodia) Plc.						
Industry	Apparel Clothing						
PPAP	Phnom Penh Autonomous Port.						
Industry	Port Services						
PPSP	Phnom Penh SEZ PLC.						
Industry	SEZ Developer						
PAS	Sihanouk Ville Autonomous Port.						
Industry	Port Services						
ABC	ACLEDA Bank						
Industry	Financial						
PEPC	PESTECH Cambodia						
Industry	Electricity						

#### PPWSA DAILY STOCK PRICE



### **GTI DAILY STOCK PRICE**



The securities filling you tau trust See important disclosures at the end of this report

INVESTMENT RESEARCH

DECEMBER, 2020

financial period was \$6.76 million, an increase of \$1.36 million – 25.26 percent – quarter-onquarter. (*Khmer Times New*)

### CAMBODIA : GTI trading halted after price falls 10% in one day

Taiwanese garment manufacturer Grand Twins International Cambodia (CSX:GTI) hit its daily basement price after trading to the 10 percent daily trading limit on MondayThe stock fell 320 riels a share to 2,930 riels from its base price of 3,250 riels with 2.2 million riels and 742 shares in daily trade. According to Article 17 of the Cambodia Securities Exchange (CSX) Market Operation Rules, the daily price limits for equity securities trading through the Auction Trading Method (ATM) shall be equal to the amount calculated by adding or subtracting 10 percent of the base price. Daily price limit rules are widely used by stock markets across the globe with these rules particularly popular in emerging markets (such as Cambodia) as they give a time-out period during large price fluctuations and thus serve as a market stabilisation mechanism. GTI 's share price is currently the worst performing one listed on the exchange, when compared to its initial public offering of 9,640 riels a share in June 2014. It has decreased 69.6 percent date since then. *(Khmer Time New)* 

## **BUSINESS & ECONOMIC NEWS**

#### CAMBODIA : Cambodia extracts 'first drop of oil', marking start of production

Singapore-based oil and gas exploration company KrisEnergy Ltd on December 28 extracted the first drop of crude oil from Cambodian waters. The highly-anticipated milestone extraction from the offshore Cambodia Block A concession in the Khmer Basin's Apsara oilfield makes the Kingdom the eighth oil producer in the 10-member ASEAN, with only Singapore and landlocked Laos not producing crude. KrisEnergy on December 29 said oil started to flow from a "single development well" in the oilfield and the flow rate will take at least 24 hours to stabilise. "Production will increase to plateau as four additional wells are progressively completed and commissioned," it said. Kelvin Tang, the CEO and president of KrisEnergy's Cambodian operations, said Apsara's first drop of oil marks a 10-year journey from when KrisEnergy initially became a partner in Block A. "It has been three years since we signed with the government the petroleum agreement to launch this project, and there has been a steep learning curve for all involved in what is a momentous event for the Cambodian people and an important strategic and operational milestone for KrisEnergy," he said. With Covid-19 hanging over the world, Tang said: "Progressing Apsara to first oil has been a tremendous achievement and a testament to the determination of the KrisEnergy team and the strong cooperation of our contractors and suppliers. "I convey my heartfelt appreciation to all relevant ministries and authorities for their assistance, cooperation and their dedication to get the Apsara oil development over the line. KrisEnergy is honoured to be a part of this historic occasion. (Phnom Penh Post)

#### CAMBODIA : Cambodia-China FTA, RCEP key driver for economic growth in post-

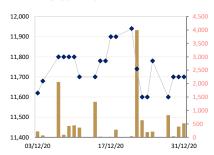
#### COVID-19 era

The recently-signed Cambodia-China Free Trade Agreement (FTA) and the Regional Comprehensive Economic Partnership (RCEP) free trade pact will be a key driver to reboot Cambodia's economic growth in the post-COVID-19 era, Cambodian officials and experts have saidCambodia signed the bilateral FTA with China on Oct. 12 and the RCEP trade pact with 14 other Asia-Pacific countries on Nov. 15. Cambodian government chief spokesman Phay Siphan said the two pacts will greatly contribute to boosting Cambodia's economy and improving the people's livelihoods when they enter into force. "The two agreements show our unity towards a community of common destiny," he told Xinhua in an exclusive interview recently. "They will provide us greater market access with no tariff barriers." Siphan said the two pacts truly demonstrated China's unwavering commitment to enhancing free trade and multilateralism despite the ongoing global COVID-19 pandemic. "China has become a role model for the world in promoting free trade and multilateralism," he said. Ministry of Commerce secretary of state and spokesman Seang Thay said through the two trade deals, the ties in economics, trade and investment between Cambodia and China as well as other RCEP countries would be further broadened. *(Khmer Time New)* 

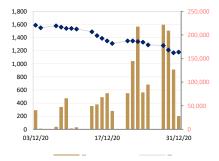
#### CAMBODIA : Tax cuts and exemptions extended

Tax cuts and exemptions will be extended to help companies and unemployed workers better weather the ongoing effects of the COVID-19 pandemic, according a statement issued last week by the governmentThis includes the reduction of the withholding tax on foreign and domestic borrowing by banks and financial institutions. The loan interest withholding tax for banks and financial institutions from foreign and domestic borrowings will be reduced from 15 percent to 5 percent in 2021. In 2022 it will increase to 10 percent and be restored to its original level of

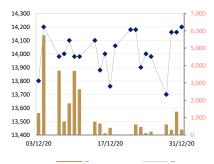
# PPAP DAILY STOCK PRICE



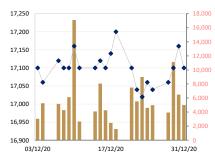




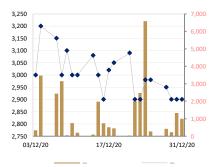








PEPC DAILY STOCK PRICE



15 percent in 2023. The interest withholding tax on existing loans will also be reduced to 10 percent for 2021. It will return to its originally mandated level in 2022. Foreign creditors that currently take advantage of interest withholding tax incentives include those from countries that have signed the Double Taxation Exemption Agreement (DTA) with Cambodia and other countries. The government has also decided to extend the tax exemption period for the tourism and civil aviation industries and related companies to provide relief to these heavily pandemic-struck sectors. Tourism operators, including hotels, guesthouses and travel agencies will continue to qualify for tax exemptions until the end of March 2021. (*Khmer Time New*)

## CAMBODIA : Agro sector adopting digital tech

At least 92 per cent of the Kingdom's agricultural input suppliers use digital payments in their businesses while 45 per cent use e-commerce, a new study found. The research, entitled "Digital Challenges and Opportunities of Agricultural Input Suppliers in Cambodia", was compiled by the Centre for Policy Studies (CPS). CPS director Chan Sophal presented the study on December 29 at the 7th Annual NBC Macroeconomic Conference, organised by the National Bank of Cambodia (NBC) under the theme "Discussion of Cambodia's Economic Development Models". The report defined agricultural input suppliers as "importers of agricultural products such as fertilisers, pesticides and agricultural machinery". Sophal said the study interviewed 225 representatives from 40 of the 107 agricultural input suppliers registered at the Ministry of Agriculture, Forestry and Fisheries and an undisclosed number of unregistered depots. The businesses were all based in Battambang, Tbong Khmum, Siem Reap, Prey Veng, Kandal and Takeo provinces, which have untapped potential for agriculture, he said. The study found that 90 per cent of respondents use smart phones and 90 per cent have internet access, of which 41 per cent have Wi-Fi connections. Additionally, 55 per cent of the respondents have bank accounts and 23 per cent of those pay with mobile apps. Sophal said: "We observed that the use of cash payments is still widespread. We wish to reduce direct cash payments. We would like to see more of them trained in digital literacy. (Phnom Penh Post)

## CAMBODIA : Crab banks buoy marine fisheries yields

Provincial fisheries officials have said the development of crab banks in community fisheries has gradually boosted marine crab output. Crab banks are where pregnant crabs are stored until their attached eggs hatch. Members of fisheries communities who catch pregnant crabs are obliged to sell them to the crab banks. Once hatched, the zoea larvae are released back into the sea. Kampot provincial Fisheries Administration director Sar Sorin said there are currently four active crab banks in his province, which have substantially contributed to meeting daily demand for the marine crabs. Prior to their establishment, he said some 100 fishing boats would converge on the four sites and fishermen would catch around a tonne of crabs with bamboo traps. But now 200 fishing boats congregate at the crab banks and net up to three tonnes daily, he added. "Since we installed the [first] crab bank in 2008, crab yields have doubled and we can fish in all seasons throughout the year. We collect horse crabs with eggs and release them into the egg-laying site. On average, we collect about [500 crabs weighing] 40kg per month," Sorin said. Preah Sihanouk provincial Fisheries Administration director Em Phea told The Post that an average of 50kg of pregnant crabs are released into the province's eight active crab banks. The crab bank system has catalysed a steady surge in crab yields in Preah Sihanouk, he said without providing specific data but noting that a survey was in the pipeline. While aquaculture yields in Preah Sihanouk increased significantly this year, marine fisheries output will be slightly lower than last year's level, he lamented. (Phnom Penh Post)

## LAO : Laos' capital plans 30 large development projects to 2025

Vientiane authorities have pledged to carry out 30 large-scale development projects from now until 2025 in a bid to accelerate the Lao capital's economic growth. Most of these projects will be carried out through public-private partnerships under the Build-Operate-Transfer (BOT) model as the government is encouraging the private sector to build infrastructure and support the construction of other facilities. Due to limited funding, the government is partnering with the private sector to finance development projects by offering incentives and improving the investment climate. Vientiane mayor Dr Sinlavong Khoutphaythoune presented a list of the planned 30 mega projects at the 10th session of the Vientiane People's Council, which took place from December 28-30. Among the proposed projects are the creation of an agricultural park irrigated by water sourced from the Nam Houm reservoir, Ngum River and Mang River over an area of 200sq km; a railway and railway station; road links to the railway and expressways; and construction of a 15.3km expressway linking the Thatluang Marsh Specific Economic Zone to the Dongmakkhai area. Other planned projects are the construction of a bridge across the Ngum River; the Vientiane-Thakhaek expressway; new roads connecting to the 450-Year Road and the airport; and construction of a river embankment to prevent flooding. Also planned is the construction of a new international airport in Xaythany district. Other projects on the drawing board are a smart city; real estate development; Vientiane green and clean city project; an agricultural area in Pakngum district to grow crops for export; commercial parks; and tourism-related projects. (*Phnom Penh Post*)

#### INDIA : Indian PM Modi makes fresh appeal to protesting farmers

**AFP** – Indian Prime Minister Narendra Modi offered to hold fresh talks to end a stalemate over new agricultural reforms, in his latest push to win over farmers protesting for almost a month against the move. Tens of thousands of farmers have been camping out near several entry points to New Delhi since Nov 26 against three new laws they say will lead to dismantling of regulated markets. They also fear the government would stop buying wheat and rice at guaranteed prices, leaving them at the mercy of big corporates. In a speech beamed live to millions of farmers across the country on Friday, Modi sought to allay their misgivings, insisting the laws, passed in September, would give them the freedom to sell their produce "anywhere and to anyone they like". "Lies are being spread that the local mandis [markets] will shut down, the minimum support price will be stopped... don't be misguided by those having political motives," Modi, 70 said. "I am saying this with humility that we are ready to discuss every issue of the farmers, even with those [political parties– who are against us, for the sake of our farmers." Modi also released \$2.5 billion to 90 million farmers under a financial scheme that his party launched last year. Under the direct cash transfer scheme, small farmers get about \$82 in four instalments in a year. *(Khmer Time New)* 

# Historical Trading Data (Latest Month)

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)	Remain Q Sell	Quantity Buy
	Index	649.32	649.46	647.70	647.98	-1.44	▼0.22%	34,949	132,344,500	33,086	9,827,746	110,057	254,9
	PPWSA	6,100	6,100	6,100	6,100	0.00	0.00%	67	408,700	102.18	530,536	30,030	16,5
	GTI	3,200	3,200	3,200	3,200	0.00	0.00%	0	0	0.00	128,000	2,467	1,4
1/12/20	PPAP	11,700	11,700	11,500	11,700	0.00	0.00%	526	6,055,000	1,513.75	242,007	3,689	1,4
31/12/20	PPSP	1,150	1,180	1,150	1,180	10.00	▲0.85%	28,043	33,017,820	8,254.46	84,813	42,831	213,6
	PAS	14,160	14,200	14,000	14,200	40.00	▲0.28%	313	4,426,000	1,106.50	1,217,962	2,334	4,4
	ABC	17,160	17,160	17,100	17,100	-60.00	▼0.34%	5,000	85,536,980	21,384.25	7,407,088	21,481	14,8
	PEPC	2,900	2,900	2,900	2,900	0.00	0.00%	1,000	2,900,000	725.00	217,341	7,225	2,6
	Index	651.75	651.75	647.27	649.42	2.24	▲0.35%	138,304	296,922,470	74,231	9,849,586	181,433	149,6
	PPWSA	6,200	6,200	6,100	6,100	0.00	0.00%	1,760	10,801,200	2,700.30	530,536	28,629	15,
	GTI	3,200	3,200	3,200	3,200	270.00	▲9.21%	20	64,000	16.00	128,000	722	2,
0 /4 0 /00	PPAP	11,700	11,700	11,500	11,700	0.00	0.00%	396	4,620,800	1,155.20	242,007	3,588	
0/12/20	PPSP	1,210	1,220	1,150	1,170	-40.00	▼3.30%	126,956	147,305,290	36,826.32	84,094	115,303	108,
	PAS	14,000	14,160	14,000	14,160	0.00	0.00%	1,344	18,998,800	4,749.70	1,214,531	7,290	
	ABC	17,240	17,240	17,100	17,160	60.00	▲0.35%	6,498	111,271,880	27,817.97	7,433,077	20,168	20,
	PEPC	2,950	2,950	2,900	2,900	0.00	0.00%	1,330	3,860,500	965.13	217,341	5,733	2
	Index	646.78	647.18	641.02	647.18	4.45	▲0.69%	230,293	505,141,740	126,285	9,815,671	156,106	240
	PPWSA	6,000	6,100	6,000	6,100	200.00	▲ 3.38%	9,457	56,772,560	14,193.14	530,536	5,718	14
	GTI	2,930	2,930	2,930	2,930	0.00	0.00%	0	0	0.00	117,200	20	
	PPAP	11,700	11,700	11,700	11,700	100.00	▲0.86%	40	468,000	117.00	242,007	3,984	1
9/12/20	PPSP	1,280	1,280	1,200	1,210	-70.00	▼5.46%	209,147	253,748,880	63,437.22	86,969	117,012	194
	PAS	14,160	14,160	13,900	14,160	460.00	▲ 3.35%	301	4,217,700	1,054.43	1,214,531	5,089	2
	ABC	17,200	17,200	16,980	17,100	40.00	▲0.23%	11,118	189,260,100	47,315.03	7,407,088	10,334	24
	PEPC	2,960	2,960	2,900	2,900	-50.00	▼1.69%	230	674,500	168.63	217,341	13,949	2
	Index	646.06	647.78	640.92	642.73	-3.33	▼0.52%	229,683	376,269,340	94,067	9,748,205	124,752	92
	PPWSA	5,900	5,900	5,900	5,900	-180.00	₹2.96%	1,431	8,442,900	2,110.73	513,142	10,754	10
	GTI	3,250	3,490	2,930	2,930	-320.00	▼9.84%	742	2,209,220	552.31	117,200	2,252	1
112/22	PPAP	11,780	11,780	11,480	11,600	-180.00	▼1.52%	830	9,576,560	2,394.14	239,939	623	1
3/12/20	PPSP	1,290	1,310	1,250	1,280	-10.00	▼0.77%	221,728	279,595,680	69,898.92	92,000	78,676	68
	PAS	14,200	14,200	13,700	13,700	-280.00	₹2.00%	603	8,318,260	2,079.57	1,175,076	7,483	2
	ABC	17,100	17,100	17,000	17,060	20.00	▲0.11%	3,930	66,896,640	16,724.16	7,389,761	10,977	3
	PEPC	2,980	2,980	2,900	2,950	-30.00	▼1.00%	419	1,230,080	307.52	221,088	13,987	3
Index PPWSA GTI	Index	646.34	650.00	644.69	646.06	0.17	▲ 0.03%	103,817	232,753,460	58,188	9,798,703	142,500	126
	PPWSA	6,100	6,100	5,900	6,080	140.00	▲2.35%	3,277	19,392,840	4,848.21	528,797	28,095	7
	GTI	3,350	3,350	3,250	3,250	0.00	0.00%	23	76,850	19.21	130,000	4,669	1
	PPAP	11,700	11,780	11,580	11,780	180.00	<b>▲</b> 1.55%	217	2,536,220	634.06	243,662	3,054	3
5/12/20	PPSP	1,330	1,330	1,270	1,290	-40.00	▼3.00%	94,839	122,063,570	30,515.89	92,719	75,762	103
	PAS	14,180	14,180	13,980	13,980	-20.00	▼0.14%	194	2,715,800	678.95	1,199,092	5,666	2
	ABC	17,120	17,120	17,000	17,040	-20.00	▼0.11%	4,995	85,156,120	21,289.03	7,381,098	13,914	5
	PEPC	2,990	2,990	2,970	2,980	0.00	0.00%	272	812,060	203.02	223,336	11,340	2
	Index	644.49	648.30	641.98	645.89	1.45	▲0.23%	90,581	206,585,190	51,646	9,796,058	148,149	86
	PPWSA	5,640	6,100	5,640	5,940	-60.00	▼1.00%	99	589,200	147.30	516,621	29,065	8
	GTI	3,340	3,340	3,250	3,250	-100.00	₹2.98%	573	1,884,660	471.17	130,000	5,331	1
	PPAP	11,560	11,600	11,560	11,600	0.00	0.00%	197	2,280,760	570.19	239,939	5,536	3
4/12/20	PPSP	1,350	1,350	1,290	1,330	-10.00	▼0.74%	78,443	102,509,850	25,627.46	95,594	79,298	61
	PAS	14,100	14,100	13,920	14,000	100.00	▲0.71%	96	1,339,940	334.99	1,200,808	6,476	3
	ABC	17,020	17,100	17,020	17,060	40.00	▲0.23%	4,593	78,384,780	19,596.20	7,389,761	12,419	4
	PEPC	2,850	3,000	2,850	2,980	80.00	▲2.75%	6,580	19,596,000	4,899.00	223,336	10,024	3
	Index	646.86	648.26	644.44	644.44	-2.39	▼0.37%	231,803	470,064,610	117,516	9,774,096	136,187	57
	PPWSA	6,100	6,100	6,000	6,000	0.00	0.00%	443	2,671,280	667.82	521,839	10,402	4
	GTI	3,300	3,350	3,020	3,350	0.00	0.00%	1,064	3,249,670	812.42	134,000	1,671	
	PPAP	11,740	11,740	11,500	11,600	-140.00	▼1.19%	639	7,409,540	1,852.39	239,939	5,616	2
3/12/20	PPSP	1,380	1,400	1,300	1,340	-10.00	▼0.74%	217,740	290,205,690	72,551.42	96,313	89,925	40
	PAS	14,160	14,160	13,900	13,900	-280.00	▼1.97%	462	6,479,120	1,619.78	1,192,230	6,360	1
	ABC	17,040	17,080	17,000	17,020	-20.00	▼0.11%	8,986	152,911,660	38,227.92	7,372,435	16,677	4
	PEPC	2,900	3,000	2,850	2,900	0.00	0.00%	2,469	7,137,650	1,784.41	217,341	5,536	2
	Index	651.10	651.10	645.83	646.83	-3.16	▼0.49%	158,303	356,692,040	89,173	9,810,390	99,597	88
	PPWSA	6,100	6,100	5,900	6,000	20.00	▲0.33%	1,076	6,444,820	1,611.21	521,839	8,493	3
	GTI	3,350	3,400	3,350	3,350	-130.00	▼3.73%	230	771,500	192.88	134,000	10,949	
	PPAP	11,800	11,900	11,400	11,740	-200.00	▼1.67%	3,995	45,744,280	11,436.07	242,834	3,769	2
2/12/20	PPSP	1,440	1,440	1,310	1,350	0.00	0.00%	144,860	194,743,610	48,685.90	97,031	46,972	65
	PAS	14,000	14,180	14,000	14,180	0.00	0.00%	607	8,501,240	2,125.31	1,216,246	3,902	2
	ABC	17,100	0	17,040	17,040	-60.00	▼0.35%	5,538	94,505,920	23,626.48	7,381,098	11,455	10
	PEPC	3,100	3,100	2,900	2,900	-190.00	▼6.14%	1,997	5,980,670	1,495.17	217,341	14,057	1
	Index	655.46	655.56	646.15	649.99	-1.49	▼0.23%	89,369	264,420,170	66,105	9,858,216	104,980	118
	PPWSA	6,200	6,200	5,980	5,980	0.00	0.00%	5,194	31,493,800	7,873.45	520,100	28,193	8
	GTI	3,540	3,540	3,100	3,480	90.00	▲ 2.65%	93	303,760	75.94	139,200	2,879	2
	РРАР	11,900	11,940	11,900	11,940	40.00	▲0.33%	39	464,500	116.13	246,971	3,005	4
/12/20	PPSP	1,350	1,430	1,310	1,350	40.00	▲ 3.05%	76,490	104,103,260	26,025.82	97,031	32,851	91
	PAS	14,200	14,200	14,180	14,180	120.00	▲ 0.85%	35	496,560	124.14	1,216,246	5,305	2
	ABC	17,240	17,240	17,000	14,180	-100.00	<b>▲</b> 0.85%	7,483	127,450,140	31,862.54	7,407,088	21,607	6
	PEPC	3,090	3,090	3,090	3,090	40.00	<ul><li>€ 0.38%</li><li>▲ 1.31%</li></ul>	35	127,450,140	27.04	231,580	11,140	
													125
18/12/20	Index	647.30	652.37	645.43	651.48	4.18	▲ 0.65%	56,492	173,935,870	43,484	9,875,793	90,276	125
	PPWSA	5,900	6,100	5,880	5,980	100.00	▲ 1.70%	15,010	89,922,400	22,480.60	520,100	7,701	11
	GTI	3,490	3,490	3,390	3,390	90.00	▲ 2.72%	55	190,750	47.69	135,600	12,141	
	PPAP	11,900	11,900	11,700	11,900	0.00	0.00%	286	3,354,600	838.65	246,144	2,934	14
3/12/20	PPSP	1,350	1,350	1,290	1,310	-40.00	₹2.96%	39,062	51,397,180	12,849.30	94,156	26,975	79
3/12/20		14.000	14,060	14,060	14,000	300.00	<b>▲</b> 2.18%	37	520,220	130.06	1,200,808	3,244	4
3/12/20	PAS	14,060											
3/12/20	PAS ABC PEPC	14,080 17,080 3,090	17,200 3,090	17,080 2,750	17,200 3,050	60.00 30.00	▲ 0.35% ▲ 0.99%	1,592 450	27,265,760 1,284,960	6,816.44 321.24	7,450,404	12,361 24,920	8

**The securities files grout an trust** See important disclosures at the end of this report

	PPWSA	5,820	5,900	5,820	5,880	60.00	<b>▲</b> 1.03%	111	647,900	161.98	511,402	12,275	9,4
	GTI	3,300	3,300	3,300	3,300	0.00	0.00%	0	0	0.00	132,000	10,392	6
	PPAP PPSP	11,800	11,900	11,800	11,900	120.00	▲ 1.01%	20	237,000	59.25	246,144	2,972	6,0:
	PPSP	1,390 13,900	1,390 13,900	1,260 13,760	1,350 13,760	-40.00 -240.00	▼1.32% ▼1.71%	76,435 414	99,545,950 5,753,200	24,886.49 1,438.30	97,031 1,180,222	45,424 3,107	46,90 2,44
	ABC	17,100	17,140	17,100	17,140	40.00	▲ 0.23%	2,461	42,104,300	10,526.08	7,424,414	13,583	12,00
	PEPC	3,030	3,030	3,020	3,020	120.00	4.13%	510	1,541,200	385.30	226,334	7,138	2,8
	Index	645.73	647.98	644.19	646.61	-0.84	▼0.13%	75,730	183,305,230	45,826	9,806,988	97,494	40,08
	PPWSA	5,820	5,820	5,800	5,820	0.00	0.00%	1,515	8,797,080	2,199.27	506,184	14,206	12,9
	GTI	3,300	3,300	3,300	3,300	-100.00	₹2.94%	1,000	3,300,000	825.00	132,000	3,534	90
16/12/20	PPAP	11,780	11,780	11,780	11,780	0.00	0.00%	0	0	0.00	243,662	3,094	9:
P	PPSP	1,410	1,430	1,370	1,390	-40.00	₹2.79%	68,114	94,937,870	23,734.47	99,906	50,040	13,82
	PAS	14,000	14,000	14,000	14,000	120.00	▲0.86%	100	1,400,000	350.00	1,200,808	4,692	3,80
	ABC	17,060	17,120	17,020	17,100	-20.00	▼0.11%	4,259	72,713,480	18,178.37	7,407,088	14,890	4,82
	PEPC	3,000	3,000	2,900	2,900	-100.00	▼3.33%	742	2,156,800	539.20	217,341	7,038	2,83
	Index	648.00	650.86	646.86	647.45	-1.82	▼0.28%	65,788	241,082,480	60,271	9,819,728	144,034	100,24
	PPWSA	5,920	5,920	5,820	5,820	-100.00	<b>▼1.68%</b> 0.00%	2,286	13,377,020	3,344.26	506,184	13,930	13,73
	GTI PPAP	3,400 11,800	3,400 11,800	3,400 11,780	3,400 11,780	0.00 80.00	0.00% ▲0.68%	7 23	23,800 271,000	5.95 67.75	136,000 243,662	10,819 3,174	1,58 2,81
15/12/20	PPAP	1,490	1,490	1,400	1,430	-60.00	<b>▲</b> 0.88%	52,783	74,767,530	18,691.88	102,781	78,124	2,8 67,4
	PAS	14,080	14,080	13,880	13,880	-220.00	▼ 1.56%	666	9,244,700	2,311.18	1,190,515	5,871	5,3
	ABC	17,160	17,160	17,100	17,120	20.00	▲ 0.11%	8,050	137,730,080	34,432.52	7,415,751	22,691	5,7
	PEPC	2,810	3,080	2,810	3,000	-80.00	₹2.59%	1,973	5,668,350	1,417.09	224,835	9,425	3,5
	Index	653.27	653.27	646.82	649.27	1.76	▲0.27%	60,134	192,370,640	48,093	9,847,285	111,587	59,5
	PPWSA	5,800	5,920	5,800	5,920	60.00	<b>▲</b> 1.02%	3,130	18,251,600	4,562.90	514,881	14,948	12,5
	GTI	3,400	3,400	3,390	3,400	200.00	▲ 6.25%	1,433	4,871,800	1,217.95	136,000	1,701	1,2
	РРАР	11,800	11,800	11,500	11,700	0.00	0.00%	1,320	15,231,200	3,807.80	242,007	3,253	3,8
14/12/20	PPSP	1,540	1,540	1,450	1,490	-40.00	₹2.61%	49,299	73,060,380	18,265.10	107,094	54,491	27,2
	PAS	13,800	14,100	13,800	14,100	120.00	▲ 0.85%	766	10,620,000	2,655.00	1,209,385	4,969	3,9
	ABC	17,300	17,300	17,040	17,100	0.00	0.00%	4,096	70,058,460	17,514.62	7,407,088	23,052	7,
	PEPC	3,080	3,080	3,080	3,080	80.00	▲ 2.66%	90	277,200	69.30	230,831	9,173	3,2
	Index	651.85	652.71	647.10	647.51	-1.34	▼0.21%	11,338	100,254,530	25,064	9,820,653	125,541	65,0
	PPWSA	5,880	5,880	5,700	5,860	0.00	0.00%	989	5,710,320	1,427.58	509,663	7,599	11,9
	GTI	3,000	3,200	3,000	3,200	210.00	▲7.02%	240	720,400	180.10	128,000	1,245	1,
	PPAP	11,800	11,800	11,700	11,700	-100.00	▼0.84%	365	4,290,000	1,072.50	242,007	4,025	2,1
11/12/20	PPSP	1,530	1,530	1,530	1,530	-10.00	▼0.64%	4,247	6,497,910	1,624.48	109,969	71,284	33,2
	PAS	13,980	14,140	13,800	13,980	0.00	0.00%	2,637	36,904,360	9,226.09	1,199,092	5,225	5,3
	ABC	17,260	17,260	17,100	17,100	-60.00	▼0.34%	2,660	45,531,540	11,382.89	7,407,088	22,750	7,0
	PEPC	3,000	3,000	3,000	3,000	0.00	0.00%	200	600,000	150.00	224,835	13,413	3,4
	Index	647.42	652.92	641.04	648.85	1.43	▲0.22%	24,170	353,154,900	88,289	9,841,030	149,056	51,
	PPWSA	5,880	5,880	5,860	5,860	160.00	▲ 2.80%	160	940,400	235.10	509,663	13,610	5,3
	GTI	3,000	3,000	2,990	2,990	-10.00	▼0.33%	30	89,800	22.45	119,600	285	1,0
10/12/20	PPAP	11,700	11,800	11,700	11,800	0.00	0.00%	448	5,276,400	1,319.10	244,076	3,850	2,3
10/12/20	PPSP	1,540	1,540	1,540	1,540	0.00	0.43%	2,000	3,080,000	770.00	110,688	78,770	26,2
	PAS	13,620	13,980	13,500	13,980	-120.00	▼0.85%	3,695	50,332,600	12,583.15	1,199,092	9,945	4,
	NEW	17,100	17,300	17,000	17,160	60.00	▲0.35%	17,089	291,150,880	72,787.72	7,433,077	27,881	9,3
	PEPC	3,100	3,100	3,000	3,000	-100.00	▼3.22%	748	2,284,820	571.21	224,835	14,715	3,
	Index	646.77	649.71	646.03	647.42	0.39	▲ 0.06%	78,451	258,916,360	64,729	9,819,312	128,585	50,
	PPWSA	5,780	5,800	5,700	5,700	-100.00	▼1.72%	4,122	23,736,500	5,934.13	495,747	12,456	7,
	GTI	2,900	3,000	2,900	3,000	0.00	0.00%	52	151,000	37.75	120,000	1,558	1,
9/12/20	PPAP	11,800	11,900	11,800	11,800	0.00	0.00%	420	4,969,100	1,242.28	244,076	3,266	2
5/12/20	PPSP	1,580	1,580	1,500	1,540	-20.00	▼1.28%	65,861	99,623,560	24,905.89	110,688	78,579	24
	PAS	14,000	14,200	13,800	14,100	100.00	▲0.71%	1,825	25,543,380	6,385.85	1,209,385	4,707	4
	ABC	17,100	17,200	17,100	17,100	0.00	0.00%	6,121	104,737,820	26,184.46	7,407,088	12,101	5
	PEPC	3,100	3,100	3,100	3,100	100.00	▲3.33%	50	155,000	38.75	232,330	15,918	3
	Index	647.52	650.70	646.98	647.03	0.17	▲0.03%	55,694	167,823,850	41,956	9,813,375	104,320	75
	PPWSA	5,660	5,800	5,660	5,800	140.00	▲2.47%	70	400,960	100.24	504,444	11,100	11
	GTI	3,000	3,000	3,000	3,000	250.00	▲ 9.09%	41	123,000	30.75	120,000	1,409	4
8/12/20	PPAP	11,800	11,800	11,700	11,800	0.00	0.00%	96	1,128,500	282.13	244,076	4,206	2,
	PPSP	1,600	1,600	1,500	1,560	-20.00	▼1.26%	47,272	72,318,620	18,079.66	112,125	55,157	37,
	PAS	14,180	14,180	14,000	14,000	20.00	▲0.14%	777	10,983,680	2,745.92	1,200,808	4,527	8
	ABC	17,100	17,180	17,100	17,100	-20.00	▼0.11%	4,285	73,374,040	18,343.51	7,407,088	12,733	9
	PEPC	3,140	3,140	3,000	3,000	-150.00	₹4.76%	3,153	9,495,050	2,373.76	224,835	15,188	1
	Index	645.23	650.26	644.58	646.86	0.49	▲0.75%	27,110	225,486,710	56,372	9,810,826	104,481	74
	PPWSA	5,680	5,680	5,660	5,660	-20.00	▼0.35%	7,214	40,954,740	10,238.69	492,268	18,528	4
	GTI	2,800	2,800	2,750	2,750	30.00	▲ 1.10%	1,303	3,648,250	912.06	110,000	1,000	2
7/12/20	PPAP	11,700	11,800	11,680	11,800	120.00	▲ 1.02%	2,060	24,189,560	6,047.39	244,076	3,594	4
	PPSP	1,590	1,590	1,550	1,580	30.00	▲ 1.93%	5,230	8,204,000	2,051.00	113,563	47,366	44
	PAS	13,980	14,200	13,980	13,980	-220.00	▼1.54%	3,700	52,175,960	13,043.99	1,199,092	6,757	4
	ABC	17,020	17,180	17,020	17,120	60.00	▲0.35%	5,173	88,558,500	22,139.63	7,415,751	7,010	10
	PEPC	3,200	3,200	3,150	3,150	-50.00	▼1.56%	2,430	7,755,700	1,938.93	236,077	20,226	2
	Index	645.08	646.43	642.69	646.86	0.49	▲0.30%	18,029	196,614,980	49,154	9,803,354	104,140	70
	PPWSA	5,680	5,800	5,680	5,680	-20.00	▼0.35%	2,117	12,055,200	3,013.80	494,008	13,864	7
	GTI	2,720	2,720	2,720	2,720	20.00	▲0.74%	0	0	0.00	108,800	1,300	2
4/12/20	PPAP	11,680	11,680	11,680	11,680	60.00	▲0.51%	74	864,320	216.08	241,593	5,346	2,
, _, _0	PPSP	1,590	1,590	1,550	1,550	-40.00	₹2.51%	1,362	2,164,380	541.10	111,406	52,634	40,
	PAS	13,800	14,200	13,780	14,200	400.00	▲ 2.89%	5,743	80,943,280	20,235.82	1,217,962	5,709	4,
	ABC	17,120	17,120	17,040	17,060	-40.00	▼0.23%	5,263	89,937,800	22,484.45	7,389,761	17,521	10,
	PEPC	2,900	3,200	2,900	3,200	200.00	▲ 6.66%	3,470	10,650,000	2,662.50	239,824	7,766	2,

Source: Data from CSX, and Compiled by ACS \*Exchange Rate: USD1=KHR 4,000

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