

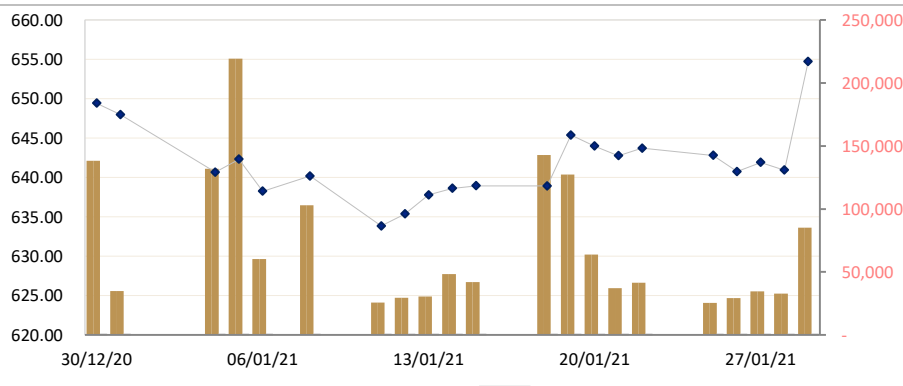


TEL: (855) 23 999 966 / 999 977 / 723 388 / 015 723 388 / E-MAIL: INFO@ACLEDASECURITIES.COM.KH

CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index / Companies	Previous Day	Open	Closing	Change	% Change	From Listed till Today		Volume	Value (KHR)
						High	Low		
Index	640.94	641.60	654.70	13.76	▲ 2.15	1,108	305	85,243	327,705,230
PPWSA	6,100	6,180	6,020	-80.	▼ 1.31	10,300	2,700	1,081	6,541,780
GTI	3,210	3,200	3,450	240.	▲ 7.48	9,780	2,110	4,490	14,391,110
PPAP	11,680	11,780	11,780	100.	▲ 0.86	13,380	4,600	53	620,920
PPSP	1,520	1,540	1,500	-20.	▼ 1.32	3,650	1,120	67,335	101,289,750
PAS	13,940	13,900	13,920	-20.	▼ 0.14	23,800	4,620	240	41,785,820
ABC	16,840	16,840	17,320	480.	▲ 2.85	23,600	16,180	11,857	200,971,380
PEPC	2,950	2,950	2,940	-10.	▼ 0.34	3,990	2,710	187	41,785,820

CSX DAILY STOCK INDEX (Last 30 Days)



LISTED COMPANIES

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

SECURITIES NEWS

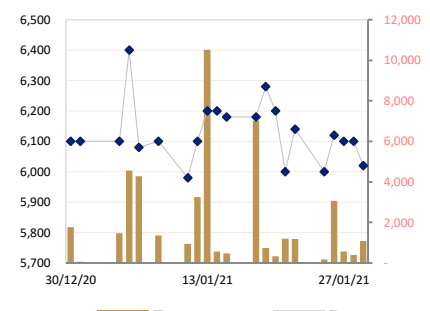
CAMBODIA : Market Watch

The CSX index made a gain in total trade value yesterday over Wednesday's results to close with 178 million riels in trades having been made for the day. The index closed at 640.94, up .097 points. PPSP and PAS both rose, with increases of 30 and 40 riels respectively to close at 1,520 and 13,940 riels per share. GTI took the day's largest hit, dropping 290 riels to close at 3,210 per share. ABC was down 20 riels to 16,840 riels a share. PWO, PPAP and PEPC all held steady at 6,100, 11,680 and 2,950 riels per share respectively. (Khmer Time News)

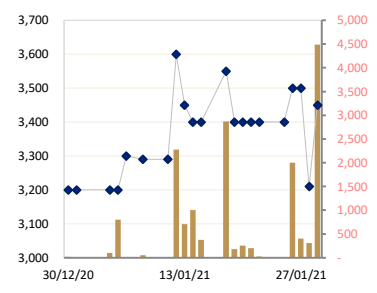
ASIAN : Asian markets stumble on stimulus timing and size

AFP – Asian markets sank into the red yesterday following the previous day's healthy run-up, with sentiment jolted by the prospect that US President Joe Biden's huge stimulus could be watered down and not even be passed for several weeks. Investors have been on a buying spree since November, when Biden won the presidency and vaccinations began to be authorised, with the usual support also coming from central banks' loose monetary policy and government spending. But while the general feeling on trading floors is of optimism about the long-term outlook, confidence is being tested by surging virus infections and deaths, lockdowns and problems in rolling out inoculations. The biggest driver of the market rally in recent weeks has been hope for Biden's \$1.9 trillion economic rescue plan. But there is a growing concern that it could be whittled down in Congressional negotiations, with Republicans and even some Democrats concerned about its size in the wake of a \$900 billion deal passed at the end of last month. "I don't expect we'll know whether we have an agreement or to what extent the entire package will be able to pass or not pass until we get right down to the very end of this process — which will be probably in a couple weeks," Biden said on Monday. The S&P 500 and Nasdaq both ended Monday's trading at new record highs on Wall Street. The Dow slipped. why the share price of PPSP had risen so significantly early this week, Phnom Penh SEZ Plc Chief Financial Officer Fong Nee Wai said: "Our company shares [are a] very much undervalued stock. (Khmer Time News)

PPWSA DAILY STOCK PRICE



GTI DAILY STOCK PRICE



CAMBODIA : Dialogue on new consumer protection law

Corporate leaders and senior officials attended the second Stakeholder Dialogue on Consumer Protection yesterday. The Kingdom drafted its Law on Consumer Protection in 2019 to comply with the Consumer Protection in ASEAN project, which aims to increase competitiveness in the region. The new law is designed to protect customers, ensure trade is fair and competitive and improve trust between consumers and businesses. It also prohibits unfair acts including deceptive behaviour, pyramid schemes, coercion and unfair solicitation. The law also allows people who have been harmed the opportunity to take their grievances to court, as was the instance when parents took a popular infant formula to court earlier this year over misleading nutrition content labels. Phan Oun, director-general for the Consumer Protection, Fraud Repression Department (CCF), said that his office would institute a three-strike policy against firms that do not comply with the new regulations. "We will issue a first, second and third fine because we want [companies] to have time to adjust themselves. After the first infraction, we will inform [firms] of the mistake and give [them] time to petition or adjust their practices within three months. (*Khmer Time News*)

CAMBODIA : Investment Law may be in effect as soon as April

Cambodia's newly-drafted Investment Law will be in effect as soon as in April 2021, according to Ministry of Economy and Finance secretary of state Phan Phalla on January 27. He made the remark at the Public Forum on Macroeconomic Management and Budget Law 2021, ushering in a fresh wind of optimism that the document will sweeten the pot and entice investors to foray into the Kingdom. With the finishing touches on the draft law complete, he said all that remains is for final approval from a number of institutions. Comprising 11 chapters and 39 articles, he added that the new version of the law has been tailored to be more in line with social developments and better contend with some of the concerns that investors have raised. "We have finalised the new law and will likely discuss it with the Economic and Financial Policy Committee early in February. After that, we will submit it to the Cabinet and then to the National Assembly. "If all goes well and smooth, the new law might be submitted to the National Assembly and Senate in April and approved" within the same month, Phalla said. He said the law would also include special tax exemptions for merchandise imports that are used in projects. "In the new law, we have stated that companies need not pay taxes on production input imports." According to Phalla, it also tackles human resource training and creates a more comfortable environment for workers. (*Phnom Penh Post*)

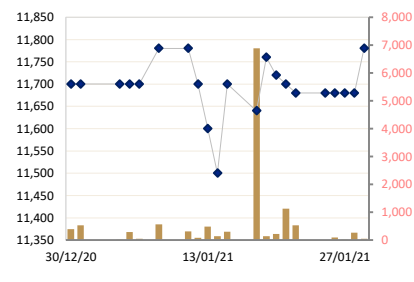
CAMBODIA : Russian investment sought for oil sector

Cambodia has invited Russian investors to consider taking part in Cambodia's oil sector. The invitation was made following Cambodia's recent start of oil production in its maritime territory. In a meeting with Russian Ambassador to Cambodia Antoly Boravik, on Jan 27, Minister of Mines and Energy Suy Sem said that while there is significant Russian investment in Cambodia, there has yet to be any made in the Kingdom's oil sector. Sem expressed his appreciation for the level of cooperation between the governments of Cambodia and Russian in his remarks wishing to see this to expand into the oil sector. According to the ministry, oil extracted from the Apsara field, owned by Singapore-based KrisEnergy, is intended for export as Cambodia currently imports refined oil to supply its oil demand because of the lack of a domestic refinery. The Kingdom's first domestic refinery plant project, located in Preah Sihanoukville province, has been delayed by the financial effects of the pandemic. The Russian ambassador expressed congratulations to Cambodia on the country's achieving its first oil extraction and said he aimed to enhance the two nations' cooperation especially in the area of bilateral trade. Trade between the two countries amounted to more than \$55.39 million in 2020, a decline of 40.44 per cent from the \$93.00 million recorded in 2018, according to the Ministry of Commerce. Cambodia's 2020 exports to Russia reached \$51.7 million, up 27.08 per cent over 2019. Imports from Russia reached \$3.69 million in 2020. (*Khmer Time News*)

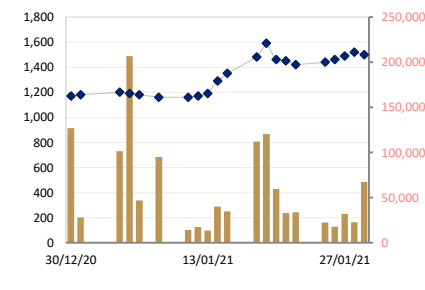
CAMBODIA : National Road 10 project construction on track

National Road 10, which will link Battambang to Koh Kong province, is now 43.75 percent complete and scheduled to open for traffic in 2023. This was announced by the Secretary of State of the Ministry of Public Works and Transport Bong Bun Hourn following an inspection at the site earlier this week. During the visit, the secretary of state urged China Road and Bridge Corp (CRBC) and WACC Technical Consulting Co to continue working at the same pace and to ensure that the construction adheres to technical standards. Stretching over 199 kilometres, the road links the Samlot district of Battambang province to Koh Kong province, passing through Veal Veng district in Pursat province. The project is being constructed at a cost of \$188 million. That investment is being borne by a Chinese loan and by the Cambodian government.

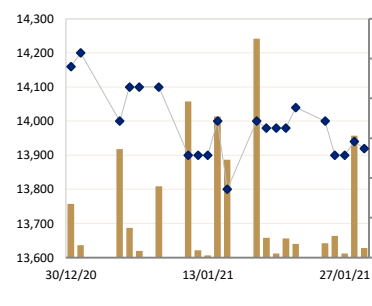
PPAP DAILY STOCK PRICE



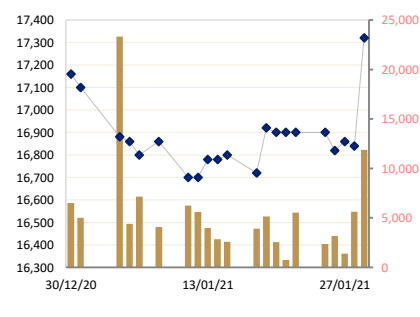
PPSP DAILY STOCK PRICE



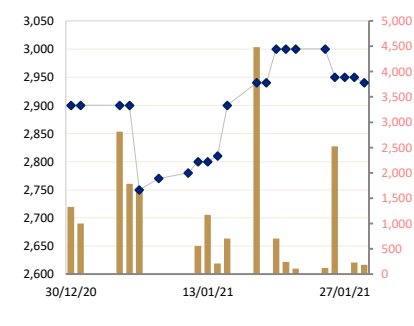
PAS DAILY STOCK PRICE



ABC DAILY STOCK PRICE



PEPC DAILY STOCK PRICE



Ground was first broken on the project in March 2020. The official project launch was celebrated at a ceremony in March 2020 presided over by Prime Minister Hun Sen with Chinese Ambassador Wang Wentian in attendance. The prime minister said at the time that the road would contribute to the creation of an important economic corridor between Cambodia and Thailand. *(Khmer Time News)*

CAMBODIA : NBC launches new payment and transfer system

National Bank of Cambodia (NBC) officially launched its national retail payment system “Retail Pay” yesterday to support and provide fast payment facilities for trade settlement and fund transfers in the Kingdom. The new payment system was developed under the support of the Korea International Cooperation Agency (KOICA). Neav Chanthana, deputy governor of the NBC, said the payment system plays an important role in promoting economic development by providing an efficient and safe financial infrastructure to facilitate fund transfers and payment activities. It is also conducive in accelerating financial inclusion by leveraging newly innovative financial technology in an affordable and widespread manner for the rural population where banks are not available. NBC put a tremendous effort in developing and regulating the payment system for its safety, efficiency, competition and customers’ protection, as well as creating an innovation in the payment space. She also said the NBC had been working on its development as a priority in order to reduce cash usage and stimulate the use of electronic payment in the economy as well as to promote financial inclusion in line with the government’s financial sector development strategy. *(Khmer Time News)*

CAMBODIA : Joint venture gets rubbish duty in north PP

Singapore-based 800 Super Waste Management Pte Ltd, in cooperation with local firm Global Action for Environment Awareness Plc (GAEA), have expanded into Cambodia’s solid waste management sector, the companies said in a January 27 joint media release. They said 800 Super and its joint venture partner in Cambodia, GAEA, were awarded a contract for waste collection and transportation in one of the capital’s three rubbish collection zones. The joint venture was selected from over 20 bidders who participated in the tender that the Phnom Penh Municipal Administration held in March, according to the release. It said that under the 10-year contract, the joint venture will be responsible for the collection and transportation of solid waste from five sub-zones in Zone 1 to a transfer station, and ultimately to the regional landfill for the capital and its surrounding provinces. It listed the five sub-zones as Russey Keo, Sen Sok, Chroy Changvar, Prek Pnov and Tuol Kork – each corresponding to one of the capital’s 14 districts. “The estimated waste quantity is around 1,040 tonnes per day in 2020 and is projected to increase to around 2,700 tonnes per day by 2030 as the city grows. “800 Super is one of the three licensed public waste collectors in Singapore appointed by Singapore’s National Environment Agency (NEA), while GAEA is a Cambodia-based waste collection company operating in Siem Reap, Kampong Thom, Banteay Meanchey and Kampot provinces,” the release added. *(Phnom Penh Post)*

VIETNAM : E-commerce expected to grow this year in Vietnam

Vietnam’s Ministry of Industry and Trade plans to accelerate the implementation of the national e-commerce development master plan for 2021-2025 to keep up with the growth of digital trading activities. Head of the ministry’s E-Commerce and Digital Economy Department Dang Hoang Hai said: “By 2020, 53 per cent of the population participated in online shopping. “Despite the impact of the Covid-19 pandemic, local e-commerce revenue grew 18 per cent, reaching \$11.8 billion, accounting for 5.5 per cent of total retail sales, consumer goods and services nationwide.” The ministry representative said with the support of electronic payments it would focus on developing e-commerce infrastructure, building and perfecting institutions and legal framework for e-commerce, creating a transparent and favourable legal environment for businesses and consumers in Vietnam. He said Vietnam was considered one of the fastest-growing e-commerce markets in Southeast Asia, adding that with a population of more than 97 million people and a big proportion of young people with high internet access, the country’s e-commerce market will continue to grow. According to industry insiders, e-commerce will continue to grow strongly in 2021 and create new impetus for economic growth, creating an opportunity for Vietnamese businesses to build new business strategies and approach modern distribution channels to expand markets and recover from the pandemic. *(Phnom Penh Post)*

KOREA : South Korea’s economy shrinks 1% in 2020

South Korea’s economy shrank one per cent last year from 2019, due to blows dealt by the Covid-19 pandemic, marking its first contraction since it was hit by the devastating 1997 Asian financial crisis more than two decades ago, the central bank said on January 26. The contraction in the country’s gross domestic product (GDP) was slightly better than the Bank of Korea’s (BOK) earlier projection of minus 1.1 per cent in November, its advanced data showed. Yet, it was one of its worst performances since a 5.1 per cent contraction in 1998. GDP shrank 1.3 per

cent quarter-on-quarter in the first quarter then faced a worse contraction of minus 3.2 per cent in the second quarter. It then rebounded to a 2.1 per cent growth in the third quarter, buoyed by improved exports and fell to a 1.1 per cent growth in the fourth quarter. The BOK noted that the annual GDP contraction of one per cent was “smaller than that of other key economies”. “A key factor is that our manufacturing sector accounts for a relatively large portion of our economy. If tourism and services accounted for the majority, the blow from the coronavirus would have been harsher,” Park Yang-su, head of the economics statistics department at the central bank said in a press briefing. The nation’s strong quarantine system was another factor behind the latest GDP figure, Park noted. Despite the optimistic signs, Park warned that the economy has yet to return to its normal growth level, saying that consumer spending has “noticeably contracted”, and is continuing to shrink. (*Phnom Penh Post*)

Historical Trading Data (Latest Month)

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)	Remain Quantity	
												Sell	Buy
29/01/21	Index	641.60	654.70	638.58	654.70	13.76	▲2.15%	85,243	327,705,230	81,926	9,929,720	147,351	60,136
	PPWSA	6,180	6,180	6,020	6,020	-80.00	▼1.31%	1,081	6,541,780	1,635.45	523,578	30,382	6,377
	GTI	3,200	3,450	3,200	3,450	240.00	▲7.47%	4,490	14,391,110	3,597.78	138,000	4,684	2,063
	PPAP	11,780	11,780	11,600	11,780	100.00	▲0.85%	53	620,920	155.23	243,662	1,005	3,040
	PPSP	1,540	1,540	1,470	1,500	-20.00	▼1.31%	67,335	101,289,750	25,322.44	107,813	79,243	31,934
	PAS	13,900	13,940	13,900	13,920	-20.00	▼0.14%	240	3,339,360	834.84	1,193,946	4,733	4,905
	ABC	16,840	17,320	16,780	17,320	480.00	▲2.85%	11,857	200,971,380	50,242.85	7,502,383	21,370	7,040
	PEPC	2,950	2,950	2,940	2,940	-10.00	▼0.33%	187	550,930	137.73	220,338	5,934	4,777
28/01/21	Index	641.95	643.80	639.12	640.94	-0.97	▼0.15%	32,855	178,266,270	44,567	9,720,994	139,237	119,220
	PPWSA	6,100	6,100	6,100	6,100	0.00	0.00%	390	2,379,000	594.75	530,536	24,034	5,699
	GTI	3,210	3,210	3,210	3,210	-290.00	▼8.28%	310	995,100	248.78	128,400	2,070	1,050
	PPAP	11,680	11,760	11,600	11,680	0.00	0.00%	267	3,109,360	777.34	241,593	1,709	465
	PPSP	1,500	1,530	1,480	1,520	30.00	▲2.01%	22,961	34,491,010	8,622.75	109,250	81,422	96,950
	PAS	14,000	14,000	13,500	13,940	40.00	▲0.28%	3,058	41,785,820	10,446.46	1,195,661	7,643	3,134
	ABC	16,860	16,900	16,800	16,840	-20.00	▼0.11%	5,639	94,827,480	23,706.87	7,294,465	13,332	8,848
	PEPC	2,950	2,950	2,950	2,950	0.00	0.00%	230	678,500	169.63	221,088	9,027	3,074
27/01/21	Index	645.97	646.06	640.76	641.91	1.17	▲0.18%	34,661	77,873,570	19,468	9,735,670	157,046	144,368
	PPWSA	6,120	6,120	6,100	6,100	-20.00	▼0.32%	569	3,476,240	869.06	530,536	26,650	4,170
	GTI	3,550	3,550	3,300	3,500	0.00	0.00%	399	1,363,150	340.79	140,000	11,464	4,252
	PPAP	11,680	11,680	11,680	11,680	0.00	0.00%	15	175,200	43.80	241,593	2,263	1,363
	PPSP	1,480	1,500	1,470	1,490	30.00	▲2.05%	32,178	47,950,370	11,987.59	107,094	89,174	122,286
	PAS	13,900	13,900	13,900	13,900	0.00	0.00%	100	1,390,000	347.50	1,192,230	6,075	1,909
	ABC	17,000	17,000	16,820	16,860	40.00	▲0.23%	1,393	23,497,960	5,874.49	7,303,129	15,948	4,829
	PEPC	2,950	2,950	2,950	2,950	0.00	0.00%	7	20,650	5.16	221,088	5,472	5,559
26/01/21	Index	643.52	646.56	639.98	640.74	-2.05	▼0.32%	29,363	120,990,970	30,248	9,717,927	127,415	133,870
	PPWSA	6,040	6,120	6,000	6,120	120.00	▲2.00%	3,058	18,379,760	4,594.94	532,276	27,363	5,865
	GTI	3,590	3,590	3,400	3,500	100.00	▲2.94%	1,997	7,005,040	1,751.26	140,000	7,562	1,456
	PPAP	11,680	11,680	11,680	11,680	0.00	0.00%	94	1,097,920	274.48	241,593	2,092	3,537
	PPSP	1,450	1,490	1,450	1,460	20.00	▲1.38%	17,984	26,506,380	6,626.60	104,938	68,159	108,011
	PAS	14,100	14,100	13,900	13,900	-100.00	▼0.71%	541	7,527,700	1,881.93	1,192,230	6,763	3,020
	ABC	16,900	16,980	16,800	16,820	-80.00	▼0.47%	3,166	53,327,420	13,331.86	7,285,802	11,402	6,204
	PEPC	2,990	3,000	2,800	2,950	-50.00	▼1.66%	2,523	7,146,750	1,786.69	221,088	4,074	5,777
25/01/21	Index	643.91	644.12	640.92	642.79	-0.93	▼0.14%	25,555	79,229,950	19,807	9,749,030	138,132	132,091
	PPWSA	6,200	6,200	6,000	6,000	-140.00	▼2.28%	164	985,300	246.33	521,839	28,899	4,198
	GTI	3,400	3,400	3,400	3,400	0.00	0.00%	0	0	0.00	136,000	8,233	1,262
	PPAP	11,680	11,680	11,680	11,680	0.00	0.00%	0	0	0.00	241,593	989	6,691
	PPSP	1,460	1,490	1,430	1,440	20.00	▲1.40%	22,529	32,746,670	8,186.67	103,500	80,759	104,736
	PAS	14,000	14,100	14,000	14,000	-40.00	▼0.28%	359	5,054,200	1,263.55	1,200,808	4,753	2,999
	ABC	16,900	16,900	16,800	16,900	0.00	0.00%	2,380	40,076,000	10,019.00	7,320,455	9,645	7,355
	PEPC	2,990	3,000	2,990	3,000	0.00	0.00%	123	367,780	91.95	224,835	4,854	4,850
22/01/21	Index	643.46	643.89	640.55	643.72	0.97	▲0.15%	41,361	160,251,140	40,063	9,763,200	122,947	122,731
	PPWSA	6,100	6,140	6,100	6,140	140.00	▲2.33%	1,175	7,189,060	1,797.27	534,015	11,215	4,455
	GTI	3,400	3,400	3,400	3,400	0.00	0.00%	25	85,000	21.25	136,000	7,992	1,856
	PPAP	11,700	11,700	11,680	11,680	-20.00	▼0.17%	534	6,245,400	1,561.35	241,593	1,177	622
	PPSP	1,480	1,490	1,420	1,420	-30.00	▼2.06%	33,651	48,512,760	12,128.19	102,063	87,948	107,251
	PAS	14,080	14,080	13,980	14,040	60.00	▲0.42%	346	4,848,180	1,212.05	1,204,238	5,239	1,535
	ABC	16,900	16,900	16,800	16,900	0.00	0.00%	5,520	93,040,740	23,260.19	7,320,455	6,404	3,252
	PEPC	3,000	3,000	3,000	3,000	0.00	0.00%	110	330,000	82.50	224,835	2,972	3,760
21/01/21	Index	644.22	647.42	641.77	642.75	-1.22	▼0.19%	37,036	88,195,040	22,049	9,748,447	145,821	124,185
	PPWSA	6,260	6,260	6,000	6,000	-200.00	▼3.22%	1,196	7,223,820	1,805.96	521,839	15,045	2,218
	GTI	3,550	3,550	3,400	3,400	0.00	0.00%	202	687,100	171.78	136,000	8,128	2,300
	PPAP	11,800	11,800	11,600	11,700	-20.00	▼0.17%	1,125	13,058,460	3,264.62	242,007	1,344	1,593
	PPSP	1,490	1,490	1,360	1,450	-10.00	▼0.68%	33,044	47,160,220	11,790.06	104,219	99,558	104,283
	PAS	14,000	14,000	13,760	13,980	0.00	0.00%	482	6,725,600	1,681.40	1,199,092	4,334	2,284
	ABC	17,000	17,000	16,820	16,900	0.00	0.00%	746	12,616,800	3,154.20	7,320,455	14,140	6,277
	PEPC	3,000	3,040	3,000	3,000	0.00	0.00%	241	723,040	180.76	224,835	3,272	5,230
20/01/21	Index	645.31	645.31	639.17	643.97	-1.40	▼0.22%	63,860	143,162,380	35,791	9,766,974	165,923	34,232
	PPWSA	6,280	6,280	6,200	6,200	-80.00	▼1.27%	329	2,043,800	510.95	539,234	16,504	2,619
	GTI	3,550	3,550	3,400	3,400	0.00	0.00%	253	865,650	216.41	136,000	8,366	2,205
	PPAP	11,740	11,740	11,600	11,720	-40.00	▼0.34%	222	2,591,600	647.90	242,421	1,399	2,842
	PPSP	1,600	1,600	1,450	1,460	-130.00	▼8.17%	59,701	91,231,990	22,808.00	104,938	119,394	11,185
	PAS	13,960	13,980	13,800	13,980	0.00	0.00%	101	1,406,180	351.55	1,199,092	4,840	2,052
	ABC	16,920	0	16,760	16,900	-20.00	▼0.11%	2,553	42,947,160	10,736.79	7,320,455	7,512	6,678
	PEPC	2,940	3,000	2,940	3,000	60.00	▲2.04%	701	2,076,000	519.00	224,835	7,908	6,651
19/01/21	Index	637.60	645.37	637.55	645.37	6.46	▲1.01%	127,240	289,401,840	72,350	9,788,270	102,511	112,134
	PPWSA	5,900	6,280	5,900	6,280	100.00	▲1.61%	736	4,418,600	1,104.65	546,191	14,325	5,685
	GTI	3,500	3,500	3,400	3,400	-150.00	▼4.22%	180	620,000	155.00	136,000	1,482	1,985
	PPAP	11,760	11,760	11,640	11,760	120.00	▲1.03%	140	1,644,000	411.00	243,248	1,201	4,152
	PPSP	1,570	1,600	1,530	1,590	110.00	▲7.43%	120,536	189,534,040	47,383.51	114,281	63,825	86,310
	PAS	14,000											

	PPWSA	6,200	6,200	6,180	6,180	-20.00	▼0.32%	468	2,897,600	724.40	537,494	22,045	3,026
	GTI	3,500	3,500	3,400	3,400	0.00	0.00%	375	1,279,800	319.95	136,000	2,326	1,810
	PPAP	11,800	11,800	11,600	11,700	200.00	▲1.73%	296	3,448,100	862.03	242,007	4,581	4,337
	PPSP	1,380	1,380	1,300	1,350	60.00	▲0.00%	34,993	47,410,230	11,852.56	97,031	35,956	51,291
	PAS	14,000	14,080	13,800	13,800	-200.00	▼1.42%	2,454	33,931,920	8,482.98	1,183,653	6,189	2,649
	ABC	16,620	16,800	16,620	16,800	20.00	▲0.11%	2,582	43,235,800	10,808.95	7,277,139	7,118	5,585
	PEPC	2,900	2,900	2,810	2,900	90.00	▲3.20%	700	1,975,100	493.78	217,341	2,319	4,395
14/01/21	Index	637.79	640.30	634.38	638.61	0.82	▲0.13%	48,442	154,481,670	38,620	9,685,701	77,707	104,653
	PPWSA	6,200	6,220	6,200	6,200	0.00	0.00%	565	3,506,300	876.58	539,234	23,954	2,411
	GTI	3,400	3,400	3,400	3,400	-50.00	▼1.44%	1,000	3,400,000	850.00	136,000	7,194	2,800
	PPAP	11,500	11,600	11,500	11,500	-100.00	▼0.86%	142	1,635,000	408.75	237,870	4,511	4,313
	PPSP	1,200	1,290	1,190	1,290	100.00	▲8.40%	40,129	48,848,240	12,212.06	92,719	17,829	85,560
	PAS	14,020	14,020	13,700	14,000	100.00	▲0.71%	3,546	48,777,900	12,194.48	1,200,808	6,192	3,465
	ABC	16,840	16,840	16,700	16,780	0.00	0.00%	2,851	47,727,880	11,931.97	7,268,475	10,937	3,282
13/01/21	PEPC	2,800	2,810	2,800	2,810	10.00	▲0.35%	209	586,350	146.59	210,595	7,090	2,822
	Index	635.37	637.79	634.88	637.79	2.42	▲0.38%	30,491	160,558,030	40,140	9,673,255	111,223	118,710
	PPWSA	6,000	6,300	6,000	6,200	100.00	▲1.63%	10,514	66,053,200	16,513.30	539,234	20,133	1,994
	GTI	3,500	3,500	3,250	3,450	-150.00	▼4.16%	704	2,363,000	590.75	138,000	11,135	2,292
	PPAP	11,600	11,600	11,600	11,600	-100.00	▼0.85%	485	5,626,000	1,406.50	239,939	5,695	1,204
	PPSP	1,170	1,190	1,160	1,190	20.00	▲1.70%	13,588	16,010,370	4,002.59	85,531	50,515	104,137
	PAS	13,900	13,900	13,900	13,900	0.00	0.00%	55	764,500	191.13	1,192,230	4,951	2,819
12/01/21	ABC	16,720	16,780	16,700	16,780	80.00	▲0.47%	3,975	66,464,960	16,616.24	7,268,475	10,325	2,873
	PEPC	2,800	2,800	2,800	2,800	0.00	0.00%	1,170	3,276,000	819.00	209,846	8,469	3,391
	Index	633.83	638.23	633.72	635.37	1.54	▲0.24%	29,602	146,859,890	36,715	9,636,536	124,034	142,658
	PPWSA	6,100	6,100	6,080	6,100	120.00	▲2.00%	3,255	19,847,500	4,961.88	530,536	32,581	3,720
	GTI	3,250	3,600	3,250	3,600	310.00	▲9.42%	2,276	7,993,300	1,998.33	144,000	546	2,579
	PPAP	11,700	11,700	11,700	11,700	-80.00	▼0.67%	80	936,000	234.00	242,007	6,077	1,427
	PPSP	1,160	1,170	1,150	1,170	10.00	▲0.86%	17,660	20,478,930	5,119.73	84,094	58,805	114,761
11/01/21	PAS	13,900	13,900	13,900	13,900	0.00	0.00%	180	2,502,000	625.50	1,192,230	5,205	2,742
	ABC	16,700	16,800	16,700	16,700	0.00	0.00%	5,595	93,545,360	23,386.34	7,233,822	14,455	13,257
	PEPC	2,800	2,800	2,800	2,800	20.00	▲0.71%	556	1,556,800	389.20	209,846	6,365	4,172
	Index	639.13	640.17	632.78	633.83	-6.34	▼0.99%	25,800	184,073,760	46,018	9,613,136	112,044	112,359
	PPWSA	5,920	6,100	5,920	5,980	-120.00	▼1.96%	950	5,683,320	1,420.83	520,100	37,522	2,830
	GTI	3,290	3,290	3,290	3,290	0.00	0.00%	0	0	0.00	131,600	2,143	302
	PPAP	11,700	11,780	11,700	11,780	0.00	0.00%	310	3,635,800	908.95	243,662	3,525	336
08/01/21	PPSP	1,160	1,160	1,120	1,160	0.00	0.00%	14,386	16,666,920	4,166.73	83,375	5,277	4,571
	PAS	13,900	13,900	13,500	13,900	-200.00	▼1.41%	3,922	53,580,580	13,395.15	1,192,230	49,547	97,534
	ABC	16,860	16,860	16,700	16,700	-160.00	▼0.94%	6,232	104,507,140	26,126.79	7,233,822	4,197	3,209
	PEPC	2,780	2,780	2,780	2,780	10.00	▲0.36%	0	0	0.00	208,347	9,833	3,577
	Index	638.25	640.35	636.11	640.17	1.92	▲0.30%	102,985	216,446,470	54,112	9,709,284	190,446	111,446
	PPWSA	6,100	6,100	6,000	6,100	20.00	▲0.32%	1,348	8,182,360	2,045.59	530,536	50,787	1,595
	GTI	3,290	3,290	3,290	3,290	-10.00	▼0.30%	50	164,500	41.13	131,600	3,672	65
06/01/21	PPAP	11,580	11,780	11,580	11,780	80.00	▲0.68%	563	6,531,740	1,632.94	243,662	3,602	4,096
	PPSP	1,180	1,180	1,120	1,160	-20.00	▼0.00%	95,149	107,675,510	26,918.88	83,375	107,053	91,922
	PAS	13,800	14,100	13,800	14,100	0.00	0.00%	1,789	25,076,700	6,269.18	1,209,385	6,098	1,913
	NEW	16,960	16,960	16,820	16,860	60.00	▲0.35%	4,086	68,815,660	17,203.92	7,303,129	11,095	6,369
	PEPC	2,770	2,770	2,770	2,770	20.00	▲0.72%	0	0	0.00	207,598	8,139	5,486
	Index	642.32	642.32	637.94	638.25	-4.07	▼0.63%	60,271	208,015,530	52,004	9,680,239	176,384	113,161
	PPWSA	6,100	6,100	6,000	6,080	-320.00	▼5.00%	4,276	25,992,040	6,498.01	528,797	50,258	854
05/01/21	GTI	3,300	3,300	3,300	3,300	100.00	▲3.12%	1	3,300	0.83	132,000	1,390	145
	PPAP	11,700	11,700	11,700	11,700	0.00	0.00%	51	596,700	149.18	242,007	3,648	533
	PPSP	1,190	1,190	1,140	1,180	-10.00	▼0.84%	46,987	54,295,970	13,573.99	84,813	87,785	101,072
	PAS	14,100	14,100	14,100	14,100	0.00	0.00%	163	2,298,300	574.58	1,209,385	6,777	3,620
	ABC	16,860	16,860	16,800	16,800	-60.00	▼0.35%	7,148	120,257,720	30,064.43	7,277,139	19,177	3,278
	PEPC	2,900	2,900	2,750	2,750	-150.00	▼5.17%	1,645	4,571,500	1,142.88	206,099	7,349	3,659
	Index	644.08	645.26	638.96	642.32	1.66	▲0.26%	219,292	363,535,550	90,884	9,742,020	183,485	85,010
04/01/21	PPWSA	6,100	6,400	6,000	6,400	300.00	▲4.91%	4,560	28,058,980	7,014.75	556,628	20,077	8,736
	GTI	3,300	3,300	3,200	3,200	0.00	0.00%	803	2,602,900	650.73	128,000	6,469	2,080
	PPAP	11,700	11,780	11,700	11,700	0.00	0.00%	286	3,347,000	836.75	242,007	3,700	1,084
	PPSP	1,200	1,220	1,150	1,190	-10.00	▼0.83%	206,709	239,331,470	59,832.87	85,531	111,917	48,467
	PAS	14,200	14,200	14,000	14,100	100.00	▲0.71%	743	10,501,500	2,625.38	1,209,385	7,354	3,279
	ABC	17,000	17,000	16,820	16,860	-20.00	▼0.11%	4,405	74,526,300	18,631.58	7,303,129	28,353	17,594
	PEPC	2,860	2,900	2,860	2,900	0.00	0.00%	1,786	5,167,400	1,291.85	217,341	5,615	3,770
31/12/20	Index	646.09	648.90	637.43	640.66	-7.32	▼0.63%	131,786	571,198,220	142,800	9,716,733	86,358	138,989
	PPWSA	6,200	6,200	6,080	6,100	0.00	0.00%	1,461	8,909,800	2,227.45	530,536	11,104	1,163
	GTI	3,520	3,520	2,950	3,200	0.00	0.00%	101	329,760	82.44	128,000	3,371	2,446
	PPAP	11,700	11,700	11,700	11,700	0.00	0.00%	12	140,400	35.10	242,007	3,483	326
	PPSP	1,220	1,240	1,180	1,200	20.00	▲1.69%	101,371	121,525,410	30,381.35	86,250	39,450	116,433
	PAS	14,000	14,000	13,800	14,000	-200.00	▼1.40%	2,721	38,039,240	9,509.81	1,200,808	5,472	1,754
	ABC	17,100	17,180	16,800	16,880	-220.00	▼1.28%	23,305	394,194,020	98,548.51	7,311,792	18,226	14,496
	PEPC	2,900	3,000	2,710	2,900	0.00	0.00%	2,815	8,059,590	2,014.90	217,341	5,252	2,371
	Index	649.32	649.46	647.70	640.66	-7.32	▼0.22%	34,949	132,344,500	33,086	9,827,746	110,057	254,995
	PPWSA	6,100	6,100	6,100	6,100	0.00	0.00%	67	408,700	102.18	530,536	30,030	16,511
	GTI	3,200	3,200	3,200	3,200	0.00	0.00%	0	0	0.00	128,000	2,467	1,496
	PPAP	11,700	11,700	11,500	11,700	0.00	0.00%	526	6,055,000	1,513.75	242,007	3,689	1,427
	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	213,600
	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	4,425
	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	14,851
	PEPC	2,900	2,900	2,900	2,900	0.00	0.00%	1,000	2,900,000	725.00	217,341	7,225	2,685

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

DISCLAIMER

ALL RESEARCH is based on material compiled from data considered to be reliable at the time of writing. However, information and opinions expressed will be subject to change at short notice, and no part of this report is to be construed as an offer or solicitation of an offer to transact any securities or financial instruments whether referred to herein or otherwise. We do not accept any liability directly or indirectly that may arise from investment decision-making based on this report. The company, its directors, officers, employees and/or connected persons may periodically hold an interest in the securities mentioned.

All Rights Reserved. No part of this publication may be used or re-produced without expressed permission from **ACLEDA SECURITIES PLC.**

ACLEDA IN GROUP

ACLEDA BANK PLC.

HEADQUARTERS

61, Preah Monivong Blvd., Sangkat Srah Chork,
Khan Daun Penh, Phnom Penh, Kingdom of Cambodia.
P.O. Box: 1149
Tel: (855) 23 998 777 / 430 999
Fax: (855) 23 998 666 / 430 555
E-mail: acledabank@acledabank.com.kh
Website: www.acledabank.com.kh
SWIFT: ACLBKHP

ACLEDA BANK PLC.

CASH SETTLEMENT, SECURITIES REGISTRAR, SECURITIES TRANSFER, AND
PAYING AGENT

HEADQUARTERS

61, Preah Monivong Blvd., Sangkat Srah Chork,
Khan Daun Penh, Phnom Penh, Kingdom of Cambodia.
P.O. Box: 1149
Tel: (855) 23 998 777 / 430 999
Fax: (855) 23 998 666 / 430 555
E-mail: acledabank@acledabank.com.kh
Website: www.acledabank.com.kh
SWIFT: ACLBKHP

ACLEDA BANK LAO LTD.

HEADQUARTERS

#398, Corner of Dongpalane and Dongpaina Road, Unit 20,
Phonesavanh
Neua Village, Sisattanak District, Vientiane Capital, Lao PDR.
P.O. Box: 1555
Hotline :1800
Tel: +856 (0)21 264 994 / 264 998
Fax: +856 (0)21 264 995/ 219 228
E-mail: acledabank@acledabank.com.la
Website: www.acledabank.com.la
SWIFT: ACLBLALA

ACLEDA SECURITIES PLC.

HEADQUARTERS

5th Floor, ACLEDA Building
61, Preah Monivong Blvd., Sangkat Srah Chork,
Khan Daun Penh, Phnom Penh, Kingdom of Cambodia.
Tel: (855) 23 723 388 / 999 966 / 999 977
Email: acs.rep@acledasecurities.com.kh
Website: www.acledasecurities.com.kh

ACLEDA INSTITUTE OF BUSINESS

HEADQUARTERS

Address: #1397, Phnom Penh-Hanoi
Friendship Blvd., Phum Anlong Kngan, Sangkat Khmuonh, Khan
Saensokh, Phnom Penh, Kingdom of Cambodia
P. O. Box: 1149
Tel: + 855 (0)23 881 790 / 999 944
E-mail: info@acleda-aib.edu.kh
Website: www.acleda-aib.edu.kh

ACLEDA MFI MYANMAR CO., LTD.

HEADQUARTERS

#186(B), ShweGonTaing Road, Yae Tar Shae Block,
Bahan Township, Yangon Region,
The Republic of the Union of Myanmar.
Tel: (+95-1) 559 475 / 552 956
Website: www.acledamfi.com.mm