INVESTMENT RESEARCH WEEKLY BUSINESS NEW

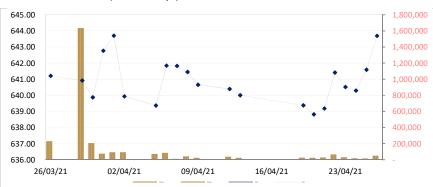
MAY 07, 2021

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CAMBODIA SECURITIES EXCHANGE: MARKET SUMMARY

Index /	Previous Day	Open	Closing	Change	% Change	From Listed till Today		Volume	Value (KHR)
Companies						High	Low	volume	value (KHK)
Index	648.97	652.94	657.46	8.49	▲1.31	1,108	305	166,218	1,042,383,580
PPWSA	7,700	7,840	8,240	540.	▲ 7.01	8,360	-4	51,677	419,246,200
GTI	4,400	4,400	4,420	20.	▲ 0.45	9,780	2,110	14,668	64,628,080
PPAP	14,420	15,000	15,260	840.	▲5.83	15,360	4,600	2,354	35,303,800
PPSP	1,930	1,950	1,970	40.	▲ 2.07	3,650	1,120	64,091	125,901,980
PAS	13,360	13,460	13,880	520.	▲3.89	23,800	4,620	16,488	117,262,300
ABC	16,580	16,640	16,600	20.	▲ 0.12	23,600	16,000	8,440	140,168,740
PEPC	3,100	3,130	3,200	100.	▲3.23	3,990	2,700	8,500	117,262,300

CSX DAILY STOCK INDEX (Last 30 Days)



SECURITIES NEWS

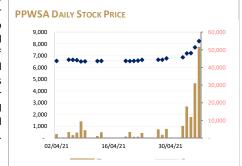
CAMBODIA: PPAP shareholders maintain dividend payout

Phnom Penh Autonomous Port (PPAP) shareholders overwhelmingly voted in favour of maintaining dividend payouts at its annual shareholders meeting last week last week. Prior to the pandemic, it was anticipated that dividends would see its first increase this year after having kept the same dividend payout since 2018. A total of 92.3% of shareholders agreed to maintain annual dividend distributions. "Class A" shareholders are to receive 6.5% of the initial public offering price of 5,120 riel. The Ministry of Economy and Finance, which holds 80% of the firm through "Class B" shareholders, will see an increase to 6.84%. The firm also released its forecast for this year. PPAP anticipates passenger arrivals to decrease by 80%, but projects that passenger vessel voyages will increase by 139.68%. The firm also forecast that container throughput will increase by 10.39% to 321,066 twenty-foot equivalent units the standard metric to measure containers in the shipping industry. Tonnes of general cargo are anticipated to increase by 2.37%, while the number of cargo vessels are expected to increase by 1.95%. (Khmer Times)

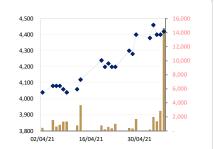
CAMBODIA: Lockdown sparks CSX trading

The local bourse has logged a sharp increase in trading even as the lockdown enters a third week, according to a senior official at the Cambodia Securities Exchange (CSX). With a dramatic upsurge in number of new Covid-19 cases reported in connection to the February 20 community transmission, the government on April 14 announced a full lockdown in the capital and neighbouring Takmao town in Kandal province from April 15 to May 5 to control the risk of spreading the novel coronavirus. CSX Market Operations Department director Kim Sophanita told The Post that the stock market has been operating smoothly since the lockdown began, adding that some 99% of orders are received via Mobile Trading System (MTS). "The CSX and our brokers are mostly working from home and remotely connect to the office's computers for daily operations. All our cash settlement banks remain operational without interruption," she said. "There has been a remarkable increase in trading volume during the weeks of lockdown compared to the prior weeks, mainly in the low price stocks," Sophanita said, adding that some





GTI DAILY STOCK PRICE



36,000 stock shares on average were traded daily compared to 28,000 in previous weeks. (Phnom Penh Post)

CAMBODIA: MARKET WATCH

The CSX index continued to enjoy the momentum it has seen all week in trading yesterday, rising 8.22 points to close at 648.97 as 105,697 shares valued at 665,137,040 riels were exchanged. PPAP lead the way, gaining 740 riels to finish at 14,420 riels a share. PWSA also put in an impressive showing, rising 480 riels, with 31,026 shares being transacted, to close at 7,700 riels per share. PAS had a jump of 340 riels to land at 13,360 riels a share. ABC was up 80 riels, finishing at 16,580 riels per share. PEPC rose 40 riels to close at 3,100 riels a share. PPSP nudged up 10 riels but extended its streak of significant daily trade volume as 41,703 shares traded hands before it finished the day at 1,930 riels per share. GTI held steady at 4,400 riels a share. (Khmer Times)

BUSINESS & ECONOMIC NEWS

CAMBODIA: Cassava exports above 2020's pace in January-April

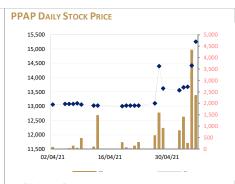
Cambodia exported over 1.5 million tonnes of cassava products to international markets in the first four months of 2021, up from 1.3 million in the same period of last year, according to data from the Ministry of Agriculture, Forestry and Fisheries. Analysed by category, the Kingdom shipped out 1,177,003 tonnes of dried chips (up 25.46% year-on-year), 307,750 tonnes of fresh roots (down 6.98%), 13,284 tonnes of starch (up 42.83%) and 3,122 tonnes of pulp (down 34.26%). The bulk of the exports went to Thailand, Vietnam, China, Italy and the Netherlands, the ministry reported. Battambang provincial Department of Commerce director Kim Hout told The Post on May 6 that cassava harvest season closed at the end of March, and that yields in the province increased slightly compared to last year's crop. "This year, cassava farmers have been very profitable in terms of both quantity and price, and market demand is stronger than in 2020," he said, adding that prices for the crop have risen substantially from last year. According to Huot, about 80% of the cassava grown in Battambang province is bought by traders and resold in Thailand each year, while local companies buy the rest to grind into animal feed. (*Phnom Penh Post*)

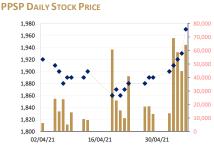
CAMBODIA: \$50M hotel set for Sihanoukville

The Preah Sihanouk provincial authority and private sector has welcomed a \$48.7 million investment in a new five-star hotel, which observers note will better equip the province to serve tourist arrivals in the years to come. The Council for the Development of Cambodia (CDC) on May 5 gave JinBei Palace Co Ltd the nod for its 195-room venture in Sihanoukville's Commune IV. Provincial Department of Tourism director Taing Sochet Kresna welcomed the project, saying that the tourism situation in Preah Sihanouk will improve significantly after Covid-19 has been brought under control, and further benefited by what he said are the often thoroughly-researched locations of investment projects. "With the investment of this five-star hotel, I hope Preah Sihanouk will soon be able to attract more tourists and major international investors," he said, adding that JinBei Palace is currently investing in a number of hotels in Sihanoukville Oem Senghou, a branch manager at Sihanoukville-based Century 21 Zillion Holding, a sub-franchise of real estate agency Century 21 Cambodia, told The Post that the investment would have a positive impact on the real estate sector, as a driving force of the Preah Sihanouk market teeming with buying, selling and renting activity. (Phnom Penh Post)

CAMBODIA: Q1's total exports increase by 5 percent YTD

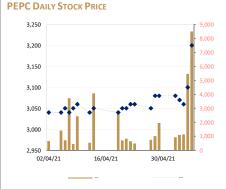
Cambodian total exports rose in the first quarter of this year, reflecting demand in international markets as big countries around the world started their economic recovery. Cambodia's total product exports were valued at \$3.805 billion in the first quarter this year, a 5% increase compared with the same period last year, according to figures from the Ministry of Economy and Finance. Breaking the figures down, Cambodia exported \$1.8 billion of products to the US, \$720 million to the European Union, \$134 million to the UK, \$333 million to China, \$298 million to ASEAN, \$295 million to Japan and the rest to other countries. Meanwhile, Cambodia's imports during the period increased, reflecting the demand of raw materials for producing finished products for export. From January to March, the Kingdom's imported of goods from foreign countries rose 30%. Cambodia's primary exports are garments, agricultural goods and industrial products, while its imports are mainly vehicles, machinery, oil, construction materials, raw materials for garments and food. The import of raw materials increasingly shows that local production chains in the garment and industrial sectors are designed to create exports, said Lim Heng, vice-president of Cambodia Chamber of Commerce. (Khmer Times)











Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
	Index	652.94	661.93	652.33	657.46	8.49	▲1.31%	166,218	1,042,383,580	260,596	9,971,54
07/05/21								·		·	
	PPWSA	7,840	8,360	7,820	8,240	540.00	▲7.01%	51,677	419,246,200	104,811.55	716,65
	GTI	4,400	4,500	4,360	4,420	20.00	▲ 0.45%	14,668	64,628,080	16,157.02	176,80
	PPAP	15,000	15,360	14,700	15,260	840.00	▲ 5.82%	2,354	35,303,800	8,825.95	315,64
	PPSP PAS	1,950 13,460	2,000 14,380	1,930 13,400	1,970 13,880	40.00 520.00	▲ 2.07% ▲ 3.89%	64,091 16,488	125,901,980 229,811,960	31,475.50 57,452.99	141,59 1,190,5
	ABC	16,640	16,660	16,560	16,600	20.00	▲ 0.12%	8,440	140,168,740	35,042.19	7,190,5
	PEPC	3,130	3,300	3,130	3,200	100.00	▲3.22%	8,500	27,322,820	6,830.71	239,8
	Index	640.89	649.08	639.00	648.97	8.22	▲1.28%	105,697	665,137,040	166,284	9,842,7
	PPWSA	7,200	7,880	7,200	7,700	480.00	▲6.64%	31,026	232,392,540	58,098.14	669,6
06/05/21	GTI	4,440	4,460	4,400	4,400	0.00	0.00%	2,854	12,559,480	3,139.87	176,0
	PPAP	13,820	14,460	13,820	14,420	740.00	▲ 5.40%	4,350	61,838,740	15,459.69	298,2
	PPSP	1,920	1,930	1,910	1,930	10.00	▲ 0.52%	44,703	85,802,630	21,450.66	138,7
	PAS	13,120	13,360	13,020	13,360	340.00	▲ 2.61%	8,893	117,262,300	29,315.58	1,145,9
	ABC PEPC	16,500 3,050	16,580 3,120	16,400 3,050	16,580 3,100	80.00 40.00	▲ 0.48% ▲ 1.30%	8,404 5,467	138,420,820 16,860,530	34,605.21 4,215.13	7,181,8 232,3
	Index	640.15	643.31	638.54	640.75	0.55	▲ 0.09%	83,663	364,089,510	91,022	9,718,1
									,,		-, -,
	PPWSA	7,260	7,280	7,160	7,220	20.00	▲0.27%	11,966	86,310,080	21,577.52	627,9
((GTI	4,400	4,460	4,380	4,400	-60.00	▼1.34%	1,363	5,998,700	1,499.68	176,0
05/05/21	PPAP	13,980	13,980	13,680	13,680	20.00	▲0.14%	263	3,612,760	903.19	282,9
	PPSP	1,930	1,930	1,910	1,920	10.00	▲0.52%	58,628	112,543,360	28,135.84	138,0
	PAS	13,160	13,160	13,000	13,020	0.00	0.00%	5,083	66,165,660	16,541.42	1,116,7
	ABC	16,420	16,580	16,400	16,500	20.00	▲0.12%	5,228	85,994,380	21,498.60	7,147,1
	PEPC	3,060	3,070	3,050	3,060	-10.00	▼0.32%	1,132	3,464,570	866.14	229,3
	Index	638.33	640.20	634.17	640.20	1.61	▲ 0.25%	107,649	531,732,590	132,933	9,709,7
	PPWSA	6,880	7,280	6,860	7,200	340.00	▲4.95%	17,898	124,966,380	31,241.60	626,2
	GTI	4,400	4,460	4,280	4,460	80.00	▲ 1.82%	1,968	8,643,520	2,160.88	178,4
04/05/21	PPAP	13,740	13,740	13,600	13,660	100.00	▲0.73%	1,412	19,298,360	4,824.59	282,5
	PPSP	1,890	1,920	1,880	1,910	10.00	▲ 0.52%	69,177	131,137,240	32,784.31	137,2
	PAS	13,040	13,060	13,000	13,020	-20.00	▼0.15%	5,832	75,900,280	18,975.07	1,116,7
	ABC	16,480	16,480	16,300	16,480	-20.00	▼0.12%	10,262	168,416,860	42,104.22	7,138,5
	PEPC	3,080	3,080	3,060	3,070	-10.00	▼0.32%	1,100	3,369,950	842.49	230,0
	Index	641.95	641.95	637.06	638.59	4.20	▲ 0.65%	41,943	405,603,010	101,401	9,685,3
											=00.0
	PPWSA	6,780	6,880	6,780	6,860	80.00	▲ 1.17%	6,972	47,705,360	11,926.34	596,6
03/05/21	GTI	4,400	4,400	4,280	4,380	-20.00	▼0.45%	169	729,360	182.34	175,2
	PPAP	14,300	14,300	13,560	13,560	-60.00	▼0.44% ▲0.53%	813	11,172,840	2,793.21	280,4
	PPSP PAS	1,880	1,900	1,880	1,900 13,040	0.00	▲ 0.52% 0.00%	13,515 1,428	25,467,820 18,586,340	6,366.96 4,646.59	136,5 1,118,4
	ABC	16,600	13,080 16,600	16,460	16,500	-160.00	▼0.96%	18,109	299,063,840	74,765.96	7,147,1
	PEPC	3,080	3,080	3,070	3,080	0.00	0.00%	937	2,877,450	719.36	230,8
	Index	637.46	642.79	637.10	642.79	5.54	▲ 0.85%	42,884	412,604,260	103,151	9,749,0
	PPWSA	6,680	6,780	6,660	6,780	120.00	▲1.80%	5,263	35,366,120	8,841.53	589,6
29/04/21	GTI	4,280	4,400	4,200	4,400	120.00	▲ 2.80%	1,662	7,242,660	1,810.67	176,0
.9/04/21	PPAP	13,680	13,680	13,200	13,620	-780.00	▼5.41%	922	12,435,300	3,108.83	281,7
	PPSP	1,890	1,900	1,880	1,890	0.00	0.00%	13,012	24,479,140	6,119.79	135,8
	PAS	13,040	13,060	12,980	13,040	40.00	▲ 0.30%	1,816	23,628,560	5,907.14	1,118,4
	ABC	16,600	16,660	16,520	16,660	-200.00	▼1.18%	18,254	303,437,880	75,859.47	7,216,4
	PEPC	3,080	3,090 649.42	3,060 645.80	3,080	0.00	0.00%	1,955	6,014,600	1,503.65	230,8 9,833,1
	Index	645.96	049.42	045.80	648.33	2.48	▲0.38%	31,496	197,918,820	49,480	9,833,.
	PPWSA	6,680	6,680	6,640	6,660	0.00	0.00%	1,984	13,211,720	3,302.93	579,2
	GTI	4,240	4,240	4,200	4,200	-40.00	▼0.94%	212	895,280	223.82	168,
28/04/21	PPAP	13,060	13,060	13,000	13,020	20.00	▲ 0.15%	77	1,003,980	251.00	269,
	PPSP	1,860	1,870	1,840	1,870	10.00	▲0.53%	22,959	42,637,080	10,659.27	134,
	PAS	12,980	13,040	12,920	12,960	-40.00	▼0.30%	1,731	22,449,200	5,612.30	1,111,
	ABC	16,680	16,720	16,600	16,700	-20.00	▼0.11%	1,227	20,437,200	5,109.30	7,233,
	PEPC	3,050	3,050	3,040	3,050	10.00	▲0.32%	715	2,179,750	544.94	228,
	Index	639.27	643.57	638.77	641.41	2.23	▲0.35%	66,456	150,973,660	37,743	9,728,
9/04/21											
19/04/21	PPWSA	6,600	6,600	6,540	6,560	0.00	0.00%	913	5,991,000	1,497.75	570,5
	GTI	4,300	4,320	4,080	4,240	120.00	▲2.91%	767	3,177,320	794.33	169,6
	PPAP	13,080	13,080	12,920	13,000	-20.00	▼0.15%	301	3,914,600	978.65	268,

	PPSP	1,900	1,900	1,860	1,860	-40.00	▼2.10%	60,696	113,428,130	28,357.03	133,688
	PAS	12,980	13,080	12,980	13,000	-20.00	▼0.15%	204	2,654,560	663.64	1,115,036
	ABC	16,760	0	16,620	16,720	80.00	▲ 0.48%	801	13,369,560	3,342.39	7,242,486
	PEPC	3,050	3,060	3,040	3,040	-10.00	▼0.32%	2,774	8,438,490	2,109.62	227,833
	Index	632.89	642.02	632.89	639.18	0.37	▲ 0.06%	29,402	213,314,790	53,329	9,694,383
	PPWSA	6,480	6,620	6,480	6,560	20.00	▲ 0.30%	3,393	22,162,380	5,540.60	570,544
	GTI	3,660	4,120	3,660	4,120	60.00	▲ 1.47%	3,658	14,004,040	3,501.01	164,800
13/04/21	PPAP	12,000	13,080	11,720	13,020	0.00	0.00%	1,489	18,462,740	4,615.69	269,310
	PPSP	1,900	1,900	1,870	1,900	10.00	▲ 0.52%	8,460	15,983,670	3,995.92	136,563
	PAS	12,500	13,020	12,500	13,020	0.00	0.00%	2,246	28,844,400	7,211.10	1,116,751
	ABC	16,700	16,740	16,640	16,640	0.00	0.00%	6,081	101,468,680	25,367.17	7,207,833
	PEPC	3,020	3,050	3,020	3,050	10.00	▲0.32%	4,075	12,388,880	3,097.22	228,582
	Index	639.54	639.82	634.72	638.81	0.56	▲0.09%	24,682	241,433,610	60,358	9,772,832
	PPWSA	6,540	6,580	6,540	6,540	20.00	▲ 0.30%	1,150	7,521,920	1,880.48	568,804
	GTI	4,060	4,060	4,040	4,060	20.00	▲ 0.49%	770	3,126,100	781.53	162,400
12/04/21	PPAP		13,040			-40.00		108			269,310
		13,040		13,000	13,020		▼0.30%		1,404,620	351.16	
	PPSP	1,880	1,900	1,880	1,890	0.00	0.00%	9,252	17,439,410	4,359.85	135,844
	PAS	13,020	13,020	13,000	14,000	0.00	0.00%	781	10,164,120	2,541.03	1,200,808
	ABC	16,660	16,660	16,500	16,640	-20.00	▼0.12%	12,073	200,110,260	50,027.57	7,207,833
	PEPC Index	3,060 639.87	3,060 640.56	3,020 637.47	3,040 639.37	-20.00 0.63	▼0.65% ▲0.10%	548 27,117	1,667,180 140,883,600	416.80 35,221	227,833 9,697,225
								,	,,		5,551,722
	PPWSA	6,600	6,600	6,500	6,520	20.00	▲ 0.30%	4,612	30,112,260	7,528.07	567,065
00/04/24	GTI	4,000	4,080	4,000	4,040	-20.00	▼0.49%	1,332	5,359,320	1,339.83	161,600
09/04/21	PPAP	12,900	13,080	12,900	13,060	-40.00	▼0.30%	478	6,208,480	1,552.12	270,138
	PPSP	1,870	1,910	1,870	1,890	0.00	8.40%	14,190	26,880,160	6,720.04	135,844
	PAS	13,000	13,060	12,940	13,020	-20.00	▼0.15%	792	10,306,720	2,576.68	1,116,751
	ABC	16,680	16,680	16,600	16,660	-20.00	▼0.11%	3,283	54,630,480	13,657.62	7,216,496
	PEPC	3,060	3,060	3,020	3,060	10.00	▲0.32%	2,430	7,386,180	1,846.55	229,332
	Index	640.39	640.71	638.78	640.00	0.39	▲ 0.06%	24,348	204,032,050	51,008	9,706,742
	PPWSA	6,620	6,620	6,500	6,500	-120.00	▼ 1.81%	9,556	62,650,140	15,662.54	565,326
08/04/21	GTI	4,080	4,080	4,060	4,060	-20.00	▼0.49%	1,316	5,343,660	1,335.92	162,400
00/04/21	PPAP	13,080	13,100	13,080	13,100	20.00	▲ 0.15%	52	680,180	170.05	270,965
	PPSP	1,880	1,900	1,880	1,890	10.00	▲ 0.53%	5,193	9,801,650	2,450.41	135,844
	PAS	13,000	13,040	13,000	13,040	40.00	▲ 0.30%	1,447	18,849,760	4,712.44	1,118,466
	ABC	16,680	16,680	16,620	16,680	0.00	0.00%	6,325	105,310,320	26,327.58	7,225,159
	PEPC	3,060	3,060	3,040	3,050	10.00	▲0.32%	459	1,396,340	349.09	228,582
	Index	641.25	642.47	639.09	640.39	0.26	▲ 0.04%	37,325	167,121,710	41,780	9,712,666
	PPWSA	6,640	6,640	6,580	6,620	-20.00	▼0.30%	3,203	21,150,760	5,287.69	575,762
	GTI	4,080	4,080	4,020	4,080	0.00	0.00%	859	3,493,420	873.36	163,200
07/04/21	PPAP	13,100	13,200	13,000	13,080	0.00	0.00%	146	1,904,460	476.12	270,551
	PPSP	1,890	1,900	1,880	1,880	-20.00	▼1.05%	23,898	44,959,420	11,239.86	135,125
	PAS	13,080	13,080	12,920	13,000	0.00	0.00%	1,979	25,662,140	6,415.54	1,115,036
	ABC	16,660	16,760	16,660	16,680	0.00	0.00%	3,510	58,512,000	14,628.00	7,225,159
	PEPC	3,080	3,080	3,040	3,040	-10.00	▼0.32%	3,730	11,439,510	2,859.88	227,833
	Index	641.33	641.38	639.55	640.65	0.80	▲0.12%	23,550	131,181,820	32,795	9,716,593
06/04/21											
	PPWSA	6,640	6,660	6,620	6,640	-20.00	▼0.30%	1,745	11,585,600	2,896.40	577,502
	GTI	4,080	4,080	4,000	4,080	0.00	0.00%	622	2,504,960	626.24	163,200
	PPAP	13,080	13,080	13,080	13,080	0.00	0.00%	40	523,200	130.80	270,551
	PPSP	1,910	1,910	1,890	1,900	-10.00	▼0.52%	14,912	28,271,480	7,067.87	136,563
	PAS	13,020	13,020	12,940	13,000	-20.00	▼0.15%	1,533	19,900,760	4,975.19	1,115,036
	ABC	16,700	16,700	16,640	16,680	-20.00	▼0.11%	3,970	66,177,480	16,544.37	7,225,159
	PEPC	3,050	3,050	3,040	3,050	10.00	▲0.32%	728	2,218,340	554.59	228,582
	Index	642.27	642.27	639.13	641.45	0.37	▲ 0.06%	40,803	235,266,260	58,817	9,728,680
	PPWSA	6,620	6,660	6,560	6,660	100.00	▲1.52%	3,492	23,120,400	5,780.10	579,241
	GTI	4,020	4,080	4,000	4,080	40.00	▲0.99%	1,551	6,272,960	1,568.24	163,200
	PPAP	13,080	13,080	13,080	13,080	20.00	▲ 0.15%	10	130,800	32.70	270,551
	PPSP	1,920	1,920	1,880	1,910	-10.00	▼0.52%	24,271	46,065,390	11,516.35	137,281
	PAS	13,080	13,080	12,980	1,910	20.00	♦ 0.52%	3,392	44,167,160	11,041.79	1,116,751
	ABC PEPC	16,700	16,700	16,640	16,700	-40.00 0.00	▼0.23% 0.00%	6,677	111,216,340	27,804.09	7,233,822
	PEPC	3,050	3,050	3,040	3,040	0.00	0.00%	1,410	4,293,210	1,073.30	227,833

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

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