# INVESTMENT RESEARCH WEEKLY BUSINESS NEW

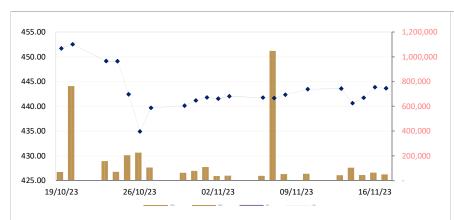
# 17 NOVEMBER 2023

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AMPODIA	CECLIDITIES	EVCHANCE: N	AADVET	CHAMAAADV
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443.85	443.44	443.61	-0.24	▼0.05	853	305	50,427	225,756,560
7,260	7,200	7,200	-60.	▼0.83	8,400	6,180	7,159	51,501,260
2,890	2,900	2,890	0	0.00	5,180	2,760	13	37,530
13,860	13,860	13,860	0	0.00	16,780	13,000	25	346,500
2,160	2,170	2,160	0	0.00	2,590	1,800	3,187	6,762,520
12,600	12,660	12,600	0	0.00	15,460	11,880	158	16,335,480
9,580	9,600	9,600	20.	▲0.21	16,600	9,140	10,399	99,817,100
2,370	2,390	2,280	-90.	▼3.80	3,480	2,220	100	16,335,480

# CSX DAILY STOCK INDEX (Last 30 Days)



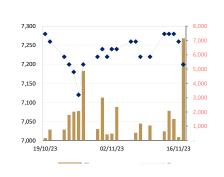
# **Securities News**

# CAMBODIA: CSX launches online trading account opening platform

Investors can now register online to open trading accounts instantly in the securities market in Cambodia. The Cambodia Securities Exchange (CSX) officially launched the Online Trading Account Opening Platform yesterday as it kicked off the Cambodia Stock Market Exhibition 'My First Stock' 2023 at Aeon Mall Phnom Penh. CSX said that the Online Trading Account Platform allows investors to get their accounts opened immediately during working hours. In order to open the account online, investors need to download the app Phsarhun. Then, click on the button Open Trading Account, fill in your information, scan your ID card and your face, it said. After the securities firm reviews investor information, the account will be approved and open immediately. The process is very easy and effective, it said. Hong Sok Hour, Chief Executive Officer of CSX, said that the Online Account Opening Platform is linked to the Online Investor ID Platform of the Securities and Exchange Regulator of Cambodia (SERC) to provide instant ID for investors and linked to the Cambodia Data Exchange Platform (Cam DX) to verify the investors' identities for effectiveness and security purposes. "After registering, investors can deposit the money and start trading immediately," Sok Hour said. In order to support the wide use of the platform, the \$5 investor ID fee has been waive until December 31, 2023, when investors enter the MFS2023 promotion code in the payment process. Currently, 6 securities firms are on the platform. They are RHB Securities (Cambodia) Plc. Cana Securities Ltd., Campu Securities Plc, SBI Royal Securities Plc., Cambodia Securities Plc and Acleda Securities Plc. Currently, more than 44,000 investor accounts registered with the SERC. CSX expects to have around 30,000 to 50,000 new trading accounts opened in 2024, an increase of nearly 100 %, after the introduction of the online account opening's and other relevant parties will organize training courses and various programs to increase investor confidence



# PPWSA Daily Stock Price



and awareness, as well as to set up friendly investment mechanisms to facilitate people to invest easily and efficiently and get high returns. CSX has currently 20 listed companies, including 11 equity firms and nine corporate bond firms, with a total capital of \$330 million. (Khmer time)

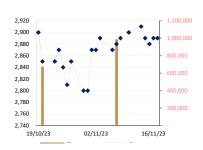
# CAMBODIA: CamDX integration elevates CSX access

A senior official at the Cambodia Securities Exchange (CSX) has stated that their recent integration with the Ministry of Economy and Finance's Cambodia Data Exchange (CamDX) platform will enable the public to instantly open trading accounts. The development is as an important step in facilitating public participation in the stock market. Hong Sok Hour, CEO of CSX, told The Post that the primary aim of joining the system is to simplify the online account opening process. The initiative will help the public to easily create online accounts, reducing confusion and preventing unauthorized access. He said that by becoming a CamDX member, CSX gains immediate access to the Electronic Know Your Customer (E-KYC) system, which verifies identity cards on the spot. "With this service, anyone in the country or overseas with a valid Khmer identity card registered with the Ministry of Interior can open a trading account instantly and start trading right away," he explained. "Therefore, with this online registration, we have now networked with the Securities and Exchange Regulator of Cambodia (SERC) to enable [individuals] to immediately obtain an investor identity. We are also connected to CamDX for instant verification of customer credentials," his added. He also noted plans to link with other banks for immediate money transfers or share purchases. CSX and SERC integrated the investor identification number system of SERC with the online trading account registration system of the CSX on October 25.According to Sok Hour, the interconnection has established a comprehensive system for opening online trading accounts and a new procedure for securities companies to request investor identification numbers and create accounts for traders instantly within a single system. 5 securities companies have registered to use the new system, including RHB Securities, Cana Securities Ltd, SBI Royal Securities Plc, Cambodia Securities and Campu Securities Plc. "From the start of this year to the end of 2023, we anticipate acquiring a total of 13,000 new investors. However, in 2024, following the simplification of the online account opening process, we expect the number of new [traders] to rise to between 30,000 and 50, 000," he said. (Phnompenh post)

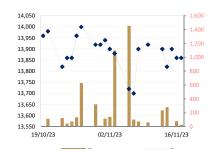
# CAMBODIA: CSX unveils phase 2 of new online stock trading accounts

The Cambodia Securities Exchange (CSX) has officially launched phase 2 of its online trading account registration system. The development is expect to increase the number of trading accounts on the CSX to 50,000 by the end of the year and to continue doubling by the end of 2024. The November 16 kickoff coincided with the "My First Stock 2023" event organized by CSX, held in Phnom Penh. According to the local bourse, the second phase allows investors to instantly create an account via the PhsarHun mobile app. The process makes it easier and faster for would-be investors to obtain a trading account, allowing them to deposit money and trade immediately. Hong Sok Hour, CEO of CSX, stated that in alignment with the government's vision, the exchange has advanced to a new generation, CSX 3.0, by facilitating the immediate opening of online trading accounts post-verification. He said the move marks a significant development for the bourse, which has already opened around 44,000 trading accounts, and expects the numbers to reach 50,000 by the end of 2023 and 100,000 by 2024. Before the launch, investors faced several days of procedures to obtain an investor identification number and trading account, which hindered the development of the country's securities market," he stated. Sou Socheat, director-general of the Securities and Exchange Regulator of Cambodia (SERC), emphasized the stock market's role as a vital investment channel as it allows citizens to invest with minimal capital and diversify their portfolios confidently. "Launching online securities trading account aligns with the government's Pentagonal Strategy - Phase I," he added. Hean Sahip, secretary of state at the Ministry of Economy and Finance and chair of CSX, highlighted the exchange's commitment to modernization and technology in the sector. He said the roll out of the "CSX Trade" mobile application in May 2022 exemplifies this commitment, enabling investors to trade securities easily and access timely sector-related information. "The launch of the second-generation  $\dots$ system signifies significant progress in Cambodia's securities sector, in line with digital transformation," he stated. He acknowledged that despite the limited number of listed companies and moderate trading activity, the market is progressing robustly through continuous development of new products and services, promotion and investor education. (Phnompenh post)

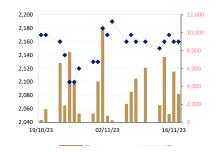
## **GTI Daily Stock Price**



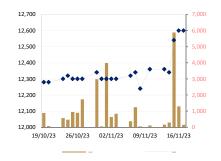
**PPAP Daily Stock Price** 



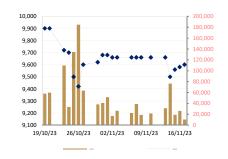
PPSP Daily Stock Price



**PAS Daily Stock Price** 



**ABC Daily Stock Price** 



## **Business & Economic News**

# CAMBODIA: Cambodia achieves remarkable rice sales exceeding \$1.2 billion

Cambodia has garnered over \$1.2 billion from exporting milled and paddy rice to 59 destinations, predominantly in China, the EU and ASEAN nations, despite a regional and global economic deceleration. The industrial sector suggests a continued surge in food demand, according to the Kingdom's apex rice group. The Cambodia Rice Federation (CRF) reported on November 9 that 76% of the annual target of 700,000 tons of rice exported within the first ten months of 2023. This amounted to approximately 530,000 tons valued at \$377.5 million and facilitated by 57 exporters. The exports included 177,285 tons worth \$115.30 million to China and its autonomous regions, 217,068 tons valued at \$155.58 million to 26 EU countries, 62,492 tons at \$42.32 million to six ASEAN members and 73,079 tons totaling \$64.30 million to a further 25 destinations including Africa and the Middle-East. October 2023 saw Cambodia's first exports of milled rice to Indonesia totaling 6,500 tons worth \$4.22 million, with 3,500 tons already delivered. Exports of the commodity were dominated by fragrant rice at 81.79%, followed by white rice at 13.3%, parboiled rice at 3.24%, organic rice at 1.65% and Japonica at a mere 0.01%.3,308,648 tons of paddy rice valued at \$862.46 million were exported to neighboring countries, 60% of which were conducted through official channels with the requisite official export documentation. Chan Sokheang, president of the CRF, noted an increasing volume of orders in spite of the sluggish global economy, with a significant rise in demand from the European market this year. "We've exported around 530,000 tons in the last 10 months. In particular, exports of white rice have significantly increased. The European market has shown a robust appetite and we anticipate greater exports to the Chinese market in the upcoming season," he stated. He said that substantial paddy rice exports to neighboring countries have also affected the sector. Song Saran, president of Amru Rice (Cambodia), a leading rice miller and exporter, noted his company's focus on aromatic and organic rice. "Our exports are primarily directed to EU, Chinese, US and other ASEAN markets, with a specialization in aromatic and organic rice," he explained. Cambodia made its first shipment of milled rice to Indonesia on November 2, marking an important milestone in the country's export sector and its penetration into one of ASEAN's most populous markets. The 3500-tonne shipment received with a ceremonial welcome at Tanjung Emas Harbor in Semarang City; Central Java. The CRF is currently in talks with Muller Commodities General Trading Ltd to expand milled rice exports into Middle-Eastern markets. Sokheang anticipates the company will purchase around 500,000 to 600,000 tons of fragrant rice annually. Sen Kra-ob (SKO), a Cambodian fragrant rice variety, awarded gold status at the 1st China-ASEAN Taste Quality Appraisal in China on October 28, as per the CRF. (Khmer time)

# 2,500 2,450 2,400 2,350 2,300 2,250 2,200 2,150

02/11/23

09/11/23

16/11/23

PEPC Daily Stock Price

19/10/23

26/10/23

# Historical Data from 30/ October /23 to 17/ November / 23

Date	Index/Stock	Open	High	Low	Close	Change	Δ (%)	Volume	Value (mil. KHR)	Value (\$)*	Mar. Cap. (mil. KHR)
	Index	443.44	444.93	442.52	443.61	0.24	▲0.05%	21,041	160,683,970	40,171	6,593,708
	PPWSA	7,200	7,200	7,160	7,200	-60.00	▼0.82%	7,159	51,501,260	12,875.32	626,207
17/11/23	GTI	2,900	2,900	2,880	2,890	0.00	0.00%	13	37,530	9.38	115,600
17/11/23	PPAP	13,860	13,860	13,860	13,860	0.00	0.00%	25	346,500	86.63	286,685
	PPSP	2,170	2,170	2,110	2,160	0.00	0.00%	3,187	6,762,520	1,690.63	155,250
	PAS	12,660	12,660	12,500	12,600	0.00	0.00%	158	1,990,600	497.65	1,080,727
	ABC	9,600	9,620	9,580	9,600	20.00	▲ 0.20%	10,399	99,817,100	24,954.28	4,158,365
	PEPC	2,390	2,390	2,280	2,280	-90.00	▼3.79%	100	228,460	57.12	170,875
16/11/23	Index	442.55	445.46	442.27	443.85	2.15	▲0.49%	33,855	282,854,450	70,714	6,597,009
	PPWSA	7,280	7,280	7,260	7,260	-20.00	▼0.27%	240	1,744,600	436.15	631,425
	GTI	2,880	2.890	2,860	2,890	10.00	▲0.34%	317	910,830	227.71	115.600

	PPAP	13,860	13,860	13,860	13,860	-40.00	▼0.28%	77	1,067,220	266.81	286,6
	PPSP	2,170	2,180	2,140	2,160	-10.00	▼ 0.46%	5,651	12,107,400	3,026.85	155,2
	PAS	12,580	12,660	12,580	12,600	60.00	▲ 0.47%	1,296	16,335,480	4,083.87	1,080,7
	ABC	9,560	9,620	9,560	9,580	20.00	▲ 0.20%	26,113	250,316,660	62,579.17	4,149,7
	PEPC	2,450	2,450	2,300	2,370	60.00	▲ 2.59%	161	372,260	93.07	177,6
	Index	441.38	442.38	439.24	441.70	1.08	▲ 0.25%	29,706	274,972,130	68,743	6,581,5
	PPWSA	7,280	7,300	7,260	7,280	0.00	0.000/	1,509	10.071.060	2,742.77	633,1
	GTI	2,800	2,880	2,800	2,880	-10.00	0.00% ▼0.34%	324	10,971,060 912,200	228.05	115,2
5/11/23	PPAP	13,820	13,900	13,820	13,900	80.00	▲ 0.57%	7	96,820	24.21	287,5
	PPSP	2,180	2,180	2,150	2,170	10.00	▲ 0.46%	945	2,039,610	509.90	155,9
	PAS	12,340	12,560	12,340	12,540	200.00	▲ 1.62%	5,873	72,820,080	18,205.02	1,075,
	ABC	9,540	9,640	9,500	9,560	60.00	▲ 0.63%	19,263	183,962,720	45,990.68	4,141,0
	PEPC	2,330	2,370	2,310	2,310	0.00	0.00%	1,785	4,169,640	1,042.41	173,
	Index	443.25	443.48	440.62	440.62	2.93	▲ 0.66%	87,421	772,608,390	193,152	6,536,
	PPWSA	7,280	7,300	7,260	7,280	0.00	0.00%	2,080	15,165,620	3,791.41	633,
	GTI	2,910	2,910	2,800	2,890	-20.00	▼0.68%	1,208	3,397,760	849.44	115,
4/11/23	PPAP	13,700	13,840	13,600	13,820	-80.00	▼ 0.57%	280	3,865,820	966.46	285,
	PPSP	2,160	2,180	2,140	2,160	10.00	▲ 0.46%	7,285	15,617,930	3,904.48	155,
	PAS	12,360	12,360	12,300	12,340	-20.00	▼0.16%	298	3,682,720	920.68	1,058,
	ABC	9,620	9,660	9,500	9,500	-160.00	▼1.65%	76,262	730,860,080	182,715.02	4,115,
	PEPC	2,300	2,330	2,300	2,310	10.00	▲ 0.43%	8	18,460	4.62	173,
	Index	443.44	443.76	442.07	443.55	0.11	▲ 0.02%	34,637	318,038,210	79,510	6,608,
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	PPWSA	7,220	7,280	7,220	7,280	60.00	▲ 0.83%	641	4,661,080	1,165.27	633,
3/11/23	GTI	2,900	2,910	2,860	2,910	10.00	▲ 0.34%	20	57,440	14.36	116
-, -1, 23	PPAP	13,920	13,920	13,680	13,900	-20.00	▼0.14%	234	3,214,860	803.72	287
	PPSP	2,160	2,160	2,110	2,150	-10.00	▼ 0.46%	1,915	4,091,330	1,022.83	154
	PAS	12,360	12,360	12,340	12,360	0.00	0.00%	168	2,076,460	519.12	1,060
	ABC	9,660	9,680	9,640	9,660	0.00	0.00%	31,448	303,449,620	75,862.41	4,184
	PEPC	2,320	2,320	2,300	2,300	-20.00	▼0.86%	211	487,420	121.86	172,
	Index	442.35	444.01	442.35	443.44	1.12	▲ 0.25%	29,753	233,712,000	58,428	6,605
	PPWSA	7,280	7,280	7,180	7,220	0.00	0.00%	1,051	7,574,020	1,893.51	627,
	GTI	2,870	2,900	2,870	2,900	10.00	▲ 0.34%	831	2,394,570	598.64	116,
0/11/23	PPAP	13,900	13,920	13,900	13,920	20.00	▲ 0.14%	60	834,100	208.53	287
	PPSP	2,160	2,210	2,110	2,160	0.00	0.00%	6,084	13,112,130	3,278.03	155,
	PAS	12,380	12,380	12,280	12,360	120.00	▲ 0.98%	115	1,413,360	353.34	1,060
	ABC	9,660	9,680	9,660	9,660	0.00	0.00%	21,539	208,214,460	52,053.62	4,184
	PEPC	2,320	2,320	2,320	2,320	-10.00	▼ 0.42%	73	169,360	42.34	173,
	Index	440.53	442.85	440.14	442.32	0.66	▲ 0.15%	25,658	205,460,850	51,365	6,595,
	PPWSA	7,220	7,280	7,220	7,220	-40.00	▼ 0.55%	1,188	8,594,340	2,148.59	627
8/11/23	GTI	2,900	2,900	2,880	2,890	10.00	▲ 0.34%	331	955,290	238.82	115
	PPAP	13,700	13,900	13,700	13,900	200.00	<b>▲</b> 1.45%	74	1,027,800	256.95	287
	PPSP	2,170	2,170	2,160	2,160	-10.00	▼0.46%	4,876	10,550,450	2,637.61	155
	PAS	12,200	12,360	12,200	12,240	-100.00	▼0.81%	54	666,520	166.63	1,049
	ABC	9,620	9,660	9,620	9,660	0.00	0.00%	18,999	183,351,720	45,837.93	4,184
	PEPC	2,320	2,330	2,300	2,330	40.00	<b>▲</b> 1.74%	136	314,730	78.68	174,
	Index	441.66	441.96	439.63	441.66	0.09	▲ 0.02%	1,030,993	2,968,828,270	742,207	6,600,
	PPWSA	7,260	7,260	7,220	7,260	0.00	0.00%	551	3,993,960	998.49	631,
	GTI	2,870	2,900	2,850	2,880	10.00	▲ 0.34%	986,680	2,565,488,900	641,372.23	115,
7/11/23	PPAP	13,720	13,740	13,680	13,700	-20.00	▼0.14%	102	1,397,980	349.50	283,
	PPSP	2,170	2,170	2,150	2,170	10.00	▲ 0.46%	3,387	7,329,130	1,832.28	155
	PAS	12,320	12,360	12,300	12,340	20.00	▲ 0.16%	1,246	15,354,800	3,838.70	1,058
	ABC	9,660	11,000	9,620	9,660	0.00	0.00%	38,821	374,799,880	93,699.97	4,184
	PEPC	2,250	2,290	2,250	2,290	-20.00	▼0.86%	206	463,620	115.91	171,
	Index	440.09	441.75	439.33	441.75	0.26	▲ 0.06%	26,521	246,295,900	61,574	6,599
	DDW/CA	7.400	7 200	7.400	7.200	20.00	A 0.270/	5.4	201 200	07.03	
	PPWSA GTI	7,180	7,280	7,180 2,860	7,260	20.00	▲ 0.27% ▼ 0.69%	54 76	391,260 217,810	97.82 54.45	631
6/11/23		2,870	2,870		2,870	-20.00	▼0.69%				114,
	PPAP	13,880	13,980	13,320	13,720	-160.00	▼1.15% ▼1.26%	1,455	19,802,380	4,950.60	283
	PPSP	2,180	2,180	2,160	2,160	-30.00	▼1.36% ▲0.16%	2,064	4,468,490	1,117.12	155,
	PAS	12,200	12,320	12,200	12,320	20.00	▲ 0.16%	376	4,587,480	1,146.87	1,056
	ABC	9,660	9,660	9,620	9,660	0.00	0.00%	22,487	216,807,680	54,201.92	4,184
	PEPC Index	2,320 441.29	2,320 442.01	2,300 438.55	2,310 442.01	-10.00 0.47	▼ 0.43% ▲ 0.11%	9 32,032	20,800 301,687,220	5.20 75,422	173 6,627
				55				,502	, ,220	,	5,527
3/11/23	PPWSA	7,200	7,280	7,160	7,240	0.00	0.00%	2,361	16,954,420	4,238.61	629,
	GTI	2,890	2,890	2,890	2,890	20.00	▲ 0.69%	26	75,140	18.79	115,
	PPAP	13,900	13,900	13,880	13,880	-20.00	▼0.14%	1,098	15,260,800	3,815.20	287,
	FFAF	,									

	PAS	12,300	12,300	12,140	12,580	0.00	0.00%	842	10,252,760	2,563.19	1,079,011
	ABC	9,660	9,660	9,620	9,660	0.00	0.00%	26,623	256,724,440	64,181.11	4,184,355
	PEPC	2,270	2,360	2,220	2,320	-120.00	▼ 4.91%	878	1,973,450	493.36	173,872
	Index	440.76	441.54	439.89	441.54	0.23	▲ 0.05%	20,177	184,440,150	46,110	6,610,183
	PPWSA	7,220	7,240	7,220	7,240	20.00	▲ 0.27%	488	3,524,360	881.09	629,686
02/11/23	GTI	2,880	2,880	2,870	2,870	0.00	0.00%	173	496,750	124.19	114,800
02/11/23	PPAP	13,900	13,900	13,900	13,900	-40.00	▼0.28%	140	1,946,000	486.50	287,513
	PPSP	2,150	2,200	2,150	2,170	-10.00	<b>▼</b> 1.33%	731	1,577,760	394.44	155,969
	PAS	12,340	12,340	12,140	12,300	0.00	0.00%	647	7,887,520	1,971.88	1,054,995
	ABC	9,680	9,680	9,640	9,660	-20.00	▼ 0.20%	17,345	167,458,360	41,864.59	4,184,355
	PEPC	2,230	2,440	2,230	2,440	30.00	▲ 1.24%	653	1,549,400	387.35	182,866
	Index	438.81	442.63	438.48	441.77	0.61	▲ 0.14%	68,221	579,758,160	144,940	6,616,404
	PPWSA	7,140	7,280	7,140	7,220	-20.00	▼0.27%	430	3,111,400	777.85	627,946
	GTI	2,930	2,930	2,790	2,870	70.00	▲ 2.50%	1,447	4,116,360	1,029.09	114,800
01/11/23	PPAP	13,740	13,940	13,740	13,940	20.00	▲ 0.14%	114	1,584,880	396.22	288,340
	PPSP	2,090	2,240	2,090	2,180	50.00	▲ 2.34%	10,302	22,266,220	5,566.56	156,688
	PAS	12,140	12,340	12,140	12,300	0.00	0.00%	3,977	48,808,940	12,202.24	1,054,995
	ABC	9,680	9,700	9,660	9,680	0.00	0.00%	51,497	498,829,280	124,707.32	4,193,018
	PEPC	2,300	2,430	2,290	2,410	110.00	<b>▲</b> 4.78%	454	1,041,080	260.27	180,617
	Index	439.36	441.57	438.39	441.16	1.07	▲ 0.24%	49,973	432,026,210	108,007	6,603,093
	PPWSA	7,220	7,240	7,100	7,240	20.00	▲ 0.27%	3,017	21,494,280	5,373.57	629,686
	GTI	2,800	2,820	2,780	2,800	0.00	0.00%	1,168	3,276,590	819.15	112,000
31/10/23	PPAP	13,920	13,940	13,920	13,920	0.00	0.00%	16	222,740	55.69	287,926
	PPSP	2,130	2,150	2,120	2,130	0.00	0.00%	4,560	9,752,570	2,438.14	153,094
	PAS	12,340	12,340	12,300	12,300	-40.00	▼0.32%	51	628,540	157.14	1,054,995
	ABC	9,620	9,700	9,620	9,680	60.00	▲ 0.62%	41,002	396,284,680	99,071.17	4,193,018
	PEPC	2,320	2,330	2,300	2,300	-30.00	▼1.28%	159	366,810	91.70	172,374
	Index	438.59	440.80	436.91	440.09	0.40	▲ 0.09%	43,755	418,467,540	104,617	6,581,043
	PPWSA	7,200	7,220	7,100	7,220	20.00	▲ 0.27%	801	5,747,560	1,436.89	627,946
	GTI	2,760	2,840	2,760	2,800	-50.00	▼1.75%	272	751,640	187.91	112,000
30/10/23	PPAP	14,000	14,000	13,560	13,920	-80.00	▼ 0.57%	322	4,423,440	1,105.86	287,926
	PPSP	2,140	2,150	2,120	2,130	10.00	▲ 0.47%	987	2,106,940	526.74	153,094
	PAS	12,060	12,340	12,060	12,340	40.00	▲ 0.32%	2,988	36,306,900	9,076.73	1,058,426
	ABC	9,640	9,760	9,580	9,620	20.00	▲ 0.20%	38,359	369,070,480	92,267.62	4,167,028
	PEPC	2,330	2,330	2,330	2,330	0.00	0.00%	26	60,580	15.15	174,622

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

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