

# Daily Market Update



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## CSX Stocks

### CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
411.3	0.04	336,259	11,031

### Stock Price Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
<b>Main Board</b>								
PWSA	7,080	1.14	1.14	-2.7	7,240	7,000	21,768	616
GTI	2,320	2.65	3.11	-18.3	2,650	2,180	8,593	93
PPAP	13,160	1.23	1.54	-6.0	13,200	12,380	955	272
PPSP	2,050	-0.49	0.00	-6.0	2,080	2,040	7,488	147
PAS	12,420	0.16	0.00	-1.3	12,480	12,140	448	1,065
ABC	7,600	-0.26	0.00	-24.5	9,600	7,440	475,762	3,292
PEPC	2,180	1.40	2.35	-20.4	2,510	2,130	1,694	163
MJQE	2,220	-0.45	0.91	4	2,230	2,060	294,430	719
CGSM	2,380	0.00	0.00	-10	2,520	2,370	43,199	4,663
<b>Growth Board</b>								
DBDE	2,150	2.38	2.87	0.5	2,150	2,080	14,695	40
JSL	3,880	-2.51	3.5	-11.8	3,980	3,670	5,995	100

1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Stock Valuation Ratios

Update!		EPS	BPS*	P/E	P/B	P/S	EV/EBITDA
		(ttm, KHR)	KHR	(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)
<b>Main Board</b>							
PPWSA*	2Q23	1,170	15,172	6.05	0.47	1.68	8.75
GTI	2Q23	95	7,181	24.31	0.32	0.25	10.15
PPAP*	2Q23	2,412	38,041	5.46	0.35	1.94	4.75
PPSP	2Q23	489	3,576	4.19	0.57	0.64	3.71
PAS*	2Q23	1,191	11,029	10.43	1.13	3.21	8.15
ABC	2Q23	1,608	12,485	4.73	0.61	1.01	NA
PEPC**	2Q23	-312	1,220	NA	1.79	2.05	30.99
MJQE	2Q23	29	289	77.05	7.67	5.86	18.40
CGSM	2Q23	98	392	24.39	6.07	5.98	14.41
<b>Growth Board</b>							
JSL	2Q23	-239	185	NA	20.92	NA	NA
DBDE	2Q23	76	1,919	28.41	1.12	0.53	11.70

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; \*Excluding equity of non-common shares for PPWSA, PPAP and PAS; \*\*FY ending in June

## Corporate Bonds

### Trading Summary

Bond Symbol	Trading Vol (Units)	Trading Val (KHR'mn)	Latest Yield	Credit Rating	Bond Feature	Coupon Rate (%)	Days to Maturity
CGSM33A	0	0	--	KhAAA	Sustainability	Floating*	3,483
CIAF28A	0	0	--	KhAAA	N/A	6.30%	1,687
GT27A	0	0	--	N/A	Plain , Green	7%	1,312
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	341
RRC32A	0	0	--	N/A	Plain	7%	3,082
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating**	1,329
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating***	3,156
TCT26A	0	0	--	N/A	Plain	4.50%	844
TCT28A	0	0	--	KhAAA	FX-Linked	Floating****	1,701

\*SOFR +3% or 5.5% , whichever is higher

\*\*SOFR+3.5% or 5% (take which one is higher)

\*\*\*SOFR+3.5% or 5% (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% (take which one is higher)

\*\*\*\*Term SOFR + 2.5%

## Government Bonds

### Historical Issuances Summary

	1 Y	2 Y	3 Y	10 Y	15 Y
Total issuance ('K units)	180.1	292.0	22.0	-	-
Outstanding (KHR'bn)	80.0	292.0	22.0	-	-
Issuance ('K units, Latest)	10.0	140.0	6.0	-	-
Coupon rate (Latest)	3.5%	4.5%	4.5%	-	-
Successful yield (Latest)	3.9%	5.1%	4.8%	-	-
Latest bidding	24-Apr-24	20-Mar-24	20-Dec-23	-	-

\*Total issuance is the accumulated issuance since September 2022.

\*\*Outstanding is aggregate principal value of government that remain outstanding;

\*\*\*Successful yield: mid yields are shown if multiple price auction method was adopted.

## News Highlights

### Stock Market

#### CSX index rises 0.04% with mixed main board activities

On May 03, 2024, the CSX index concluded trading at 411.3 points, marking a 0.04% increase from the previous day. Main board activity showed mixed results, with advances in GTI (+2.65%), PEPC (+1.40%), PWSA (+1.14%), PPAP (+1.23%), and PAS (+0.16%), while PPSP (-0.49%), MJQE (-0.45%), and ABC (-0.26%) declined. CGSM remained unchanged. On the growth board, DBDE were up 2.38% and JSL were down 2.51%. The total trading volume reached 336,259 shares, with a cumulative trading value of KHR 1,734 million. (Source: YSC Research)

### Economy and Industry

**Cambodia and Mexico aim to strengthen trade ties** Trade and investment collaboration between Cambodia and Mexico is set to escalate following discussions between Cambodia Chamber of Commerce (CCC) and Ambassador of Mexico to Cambodia. They highlighted the need to bolster economic ties through joint business events to attract Mexican investors to Cambodia. Kith Meng, President of CCC of emphasized Cambodia's economic potential, suggesting Mexican investors establish factories for export to ASEAN and RCEP markets. He proposed the establishment of a Mexican trade liaison in Cambodia to facilitate trade and investment. The Mexican ambassador expressed support for these initiatives, noting upcoming business events to showcase Mexico's products and opportunities, particularly in agriculture, automotive, electronics, and tourism. Bilateral trade between the two countries reached \$355 million last year, with expectations to surpass \$400 million this year, driven by Cambodia's growing exports to Mexico, notably trunks, cases, and women's suits. (Source: Khmer Times)

**Thailand moves to legalize gambling** Cambodian casinos may face stiff competition as Thailand moves to legalize its casino industry, aiming to boost tourism and combat illegal gambling. With Cambodia's ban on locals in casinos, Thailand's move could affect the business of casinos that cater exclusively to foreigners. However, Cambodia has been developing its casino sector and remains a regional gambling destination. The impact depends on various factors, including regulatory differences and offerings of the casinos in both countries. Thailand's proposed casino tax is 17%, with entry fees for locals. Prime Minister Srettha Thavisin supports the plan, aiming to boost tourism and the economy. Thailand plans discussions with neighboring countries for tourist visa agreements. Thailand's vast tourist influx presents both a challenge and an opportunity for Cambodia's tourism industry. (Source: Khmer Times)

**Sihanoukville's real estate revival gains traction** Under Prime Minister Hun Manet's 'Special Investment Promotion Program,' Sihanoukville's officials have approved 14 projects - 10 projects are aimed at revitalizing stalled construction buildings, worth approximately \$213 million. The approved projects range from hotels, casinos, and manufacturing facilities. The initiative aims to address the crisis of unfinished buildings, primarily from Chinese investors, and propel economic growth. In addition, plans are underway to transform Sihanoukville into a multi-purpose Special Economic Zone with the support of China, which is expected to drive significant development and population growth, positioning the city as a major economic hub in Southeast Asia. (Source: Khmer Times)

### Corporate News

**Toyota's assembly plant to produce more than 1300 cars this year** Today marks the inauguration of Japan's Toyota car assembly plant, which aims to assemble 1,320 vehicles for the domestic market by the year's end, as per the Ministry of Industry, Science, Technology, and Innovation. The Japanese Ambassador to Cambodia, UENO Atsushi, highlighted Toyota's role in advancing Cambodian industry and human resource development in alignment with the government's Pentagon strategy. Furthermore, the ambassador hopes that the assembly's plant success will pave the way for additional investments from other Japanese companies. Prime Minister Hun Manet emphasized Cambodia's investor-friendly environment, backed by peace, economic stability, and infrastructure development. With an investment of nearly \$37 million, Toyota Tsuochi Manufacturing (Cambodia) employs 150 people and focuses on assembling Fortuner SUV and Hilux pickup. (Source: Khmer Times)