

Daily Market Update

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Research Team research@yuantacambodia.com.kh, +855-23-860-800



CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
454.6	0.12	83,675	12,193

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)
Main Board								
PWSA	7,300	-0.54	0.00	-3.4	7,460	7,300	16,459	635
GTI	3,040	-0.98	1.67	-20.0	3,100	2,950	2,792	122
PPAP	14,120	1.15	0.28	0.9	14,180	13,920	292	292
PPSP	2,180	0.00	-0.46	-8.8	2,210	2,170	1,490	157
PAS	12,200	-0.33	-0.33	-8.4	12,340	12,200	933	1,046
ABC	10,000	0.00	0.00	-7.6	10,020	10,000	165,557	4,332
PEPC	2,330	0.00	-4.12	-26.0	2,500	2,330	2,229	175
MJQE	2,140	0.00	2.88	NA	2,140	2,080	34,324	693
CGSM	2,420	0.41	-0.82	NA	2,510	2,400	27,709	4,741
Growth Board								
DBDE	2,150	0.00	0.00	-10.0	2,170	2,140	3,965	40
JSL	2,360	-3.67	-5.6	-52.4	3,100	2,360	6,293	61

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)	(ttm, x)
Main Board							
PPWSA*	2Q23	1,170	15,172	6.24	0.48	1.73	8.85
GTI	2Q23	95	7,181	31.85	0.42	0.33	12.20
PPAP*	2Q23	2,412	38,041	5.85	0.37	2.09	5.02
PPSP	2Q23	489	3,576	4.46	0.61	0.68	3.88
PAS*	2Q23	1,191	11,029	10.24	1.11	3.15	8.04
ABC	2Q23	1,608	12,485	6.22	0.80	1.33	NA
PEPC**	2Q23	-312	1,220	NA	1.91	2.20	31.68
MJQE	2Q23	29	289	74.28	7.39	5.65	17.76
CGSM	2Q23	98	392	24.80	6.17	6.08	14.62
Growth Board							
JSL	2Q23	-239	185	NA	13	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
GT27A	0	0	--	N/A	Plain, Green	7%	1,524
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	553
RRC32A	0	0	--	N/A	Guaranteed	7%	3,294
RRGO27A	0	0	--	KhAAA	Guaranteed	Floating*	1,541
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating**	3,368
TCT26A	0	0	--	N/A	Plain	4.50%	1,056

*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)

Government Bonds

Historical Issuances Summary

	1 Y	2 Y	3 Y	10 Y	15 Y
Total issuance (*K units)	128.1	104.0	16.0	-	-
Outstanding (KHR'bn)	86.3	104.0	16.0	-	-
Issuance (*K units, Latest)	28.0	28.0	8.0	-	-
Coupon rate (Latest)	3.5%	4.0%	4.5%	-	-
Successful yield (Latest)	3.7%	4.3%	5.2%	-	-
Latest bidding	19-Jul-23 16-Aug-23		20-Sep-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 up 0.12% on October 4, led by PPAP and CGSM

The CSX index increased by 0.12% on October 4, 2023, closing at 454.6 points. PPAP and CGSM both went up, by 1.15% and 0.41%, respectively. But PWSA, GTI, and PAS all experienced declines of 0.54%, 0.98%, and 0.33%, respectively. PPSP, ABC, PEPC, and MJQE all finished unchanged. JSL decreased by 3.67% while DBDE remained unchanged on the growth board. Trading volume decreased by 3.0% from the previous day to 83,675 shares, or KHR 630 million. (Source: YSC Research)

Economy and Industry

Electrical exports reach \$2.1 billion Cambodia's exports of electrical machinery, equipment, and related products reached \$2.1 billion in the first eight months of 2023, a nearly 100% increase from the same period last year. Exports under Chapter HS 2 Code 85 reached \$2.162 billion, a 98.5% spike from \$1.089 billion year-on-year. This represents 13.8% of the Kingdom's total exports, which amounted to over \$15.692 billion during the corresponding period. The growth is attributed to rising domestic production capacity and international demand, as well as Cambodia's advantageous political and trade ties, supplemented by bilateral and multilateral free trade agreements. Cambodia collected \$1.998 billion from Code 85 exports in 2022, representing 8.9% of the country's overall export value. (Source: The Phnom Penh Post)

According to a study, Oppo is the most popular phone brand in Cambodia A leading market survey by Standard Insights and Confluences has revealed that Chinese brand Oppo dominates the smartphone market in Cambodia with a share of 36.33%. Apple, Vivo, Samsung, Huawei, Realme, and Xiaomi follow with 21.96% and 42.29% respectively. Oppo's popularity is attributed to its quality attributes and reasonable price. Apple maintains its dominance through a dedicated customer base that invests in advanced operating system updates and design innovations. Samsung maintains the lead in the ASEAN markets, while Oppo is second with Xiaomi in third. Leading manufacturers of smartphones are keeping high expectations in Southeast Asian markets with the launch of new products, such as Oppo's Find and Reno series, Xiaomi and Transsion, Xiaomi's Redmi Note 12 series, Transsion's expansion in Malaysia, Thailand, Indonesia, and the Philippines, and Realme reclaiming the fifth spot with its new C-series launches. (Source: Khmer Times)

The government to formally launch a self-employed medical care program by the end of the year The Ministry of Labour and Vocational Training (MLVT) plans to launch a healthcare scheme for self-employed people and dependents of National Social Security Fund (NSSF) members by the end of 2023. The scheme will provide cash payments for healthcare services, allowing self-employed individuals and dependents to save money on healthcare costs. The scheme will allow self-employed individuals and NSSF members to save between \$15 and \$20 per month if they pay \$4 per month for healthcare services. The MLVT is working with the General Secretariat of the National Social Protection Council (NSPC) to prepare an inter-ministerial proclamation to launch the scheme. The NSSF system allows millions of self-employed people to register for free healthcare services, with a monthly premium of 2.6% of their revenue. Women self-employed members can receive maternity benefits if they pay premiums for nine months during the last twelve months. (Source: Khmer Times)

Corporate News

General Tires considers producing tires with locally grown rubber General Tires Technology (Cambodia) Co Ltd plans to buy rubber from Cambodia to increase its \$300 million factory in the Sihanoukville Special Economic Zone. The company has purchased 20 tons of rubbers from Ratanakiri province for testing quality before increasing the quantity. The company currently imports rubber from Thailand and Malaysia for export to the US and Brazil markets. The company requires approximately 30,000 tons per year to produce between 6,000-7,000 units of tires per day and export 20 containers of tires to those markets. The company plans to increase its production capacity to 17,000 units of tires. The production capacity expansion plan is expected to increase the demand for labor in the factory, especially jobs for local people, and generate more income from various sectors, including industry and tourism. (Source: Khmer Times)