

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
453.8	-0.13	41,547	12,172

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	7,280	0.28	-0.27	-3.7	7,460	7,260	33,036	633
GTI	3,090	3.00	3.34	-18.7	3,100	2,950	5,278	124
PPAP	14,000	-0.85	-0.57	0.0	14,180	13,920	399	290
PPSP	2,180	-0.46	-0.46	-8.8	2,210	2,170	3,690	157
PAS	12,200	0.33	-0.33	-8.4	12,340	12,160	2,004	1,046
ABC	9,980	0.00	-0.20	-7.8	10,020	9,980	218,306	4,323
PEPC	2,290	-0.87	-5.76	-27.3	2,500	2,290	3,668	172
MJQE	2,120	0.00	1.92	NA	2,140	2,080	35,903	687
CGSM	2,420	-0.41	-0.82	NA	2,510	2,410	43,011	4,741
Growth Board								
DBDE	2,160	0.47	0.47	-9.6	2,170	2,140	5,297	40
JSL	2,330	0.43	-6.8	-53.0	2,900	2,320	13,374	60

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)
Main Board						
PPWSA*	2Q23 1,170	15,172	6.22	0.48	1.73	8.84
GTI	2Q23 95	7,181	32.37	0.43	0.34	12.35
PPAP*	2Q23 2,412	38,041	5.80	0.37	2.07	4.99
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	6.21	0.80	1.33	NA
PEPC**	2Q23 -312	1,220	NA	1.88	2.16	31.49
MJQE	2Q23 29	289	73.58	7.32	5.59	17.60
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	28.54	1.13	0.53	11.75

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%	1,522
RMAC25A	0	0	--	N/A	Guaranteed	5.50%	551
RRC32A	0	0	--	N/A	Guaranteed	7%	3,292
RRG027A	0	0	--	KhAAA	Guaranteed	Floating*	1,539
RRGT32B	0	0	--	KhAAA	Guaranteed	Floating**	3,366
TCT26A	0	0	--	N/A	Plain	4.50%	1,054

*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

Mixed performance for CSX index stocks, with PWSA, GTI, and PAS gaining

The CSX index dropped 0.13% on October 6, 2023, ending the day at 453.8 points. A decrease of 0.85%, 0.46%, 0.87%, and 0.41%, respectively, was seen in PPAP, PPSP, PEPC, and CGSM. However, there was a 0.28%, a 3.0%, and a 0.33% increase in PWSA, GTI, and PAS, respectively. ABC and MJQE, the final two main board stocks, close unchanged. JSL went up by 0.43% while DBDE increased by 0.47% on the growth board. The number of shares traded, 41,547, or KHR 351 million, decreased by 20.0% from the day before. (Source: YSC Research)

Economy and Industry

In eight months, the Kingdom's export to RCEP reaches \$5.2 billion Cambodia's exports to the Regional Comprehensive Economic Partnership (RCEP) countries have seen a significant increase, reaching \$5,261 million in eight months of 2022, a 22% increase from the same period last year. The RCEP free trade agreement, which entered into force on January 1, 2022, comprises 15 Asia-Pacific countries, including ASEAN's 10-member states and their five trading partners, including China, Japan, South Korea, Australia, and New Zealand. The mega trade pact has opened a huge market for Cambodia's products, ensuring sustainable economic growth and attracting new investment. The RCEP will eliminate up to 90% of tariffs on goods traded among its signatories over the next 20 years. Cambodia expects to see export growth between 9.4% and 18%, contributing to national economic growth between 2% and 3.8%. The RCEP trade deal has a combined GDP of \$26.2 trillion, representing around 30% of the global GDP, 28% of global trade, and 32.5% of global investment. (Source: Khmer Times)

Thailand and Cambodia are creating a new money transfer system The National Bank of Cambodia (NBC) and the Bank of Thailand (BoT) are developing a new money transfer system for Cambodians working in Thailand to remit cash safely, rapidly, and cost-efficiently to Cambodia. The new cross-border banking technology development plan was revealed at a meeting between NBC Governor Chea Serey and Ambassador Cherdkiat Atthakor, who congratulated Serey for her prominence in innovating projects to develop the country's financial sector. The collaboration has contributed to supporting trade, investment, and tourism activities between the two countries. The new system would enable Cambodian workers in Thailand to apply for the usage of banking applications or apps, reducing remittance costs and terminating the current usage of informal remittance channels. (Source: Khmer Times)

'Successful' flight demonstration at the new Siem Reap airport The final airport flight demonstration at the new Siem Reap Angkor International Airport was completed on Thursday, and the airport is ready for an official commercial flight set for October 16. The final demonstration was conducted by three airlines - Sky Angkor Airlines, Cambodia Airways, and China Eastern Airlines. High-ranking officials from the State Secretariat of Civil Aviation, relevant parties, AIA officers, and airline representatives were present on the occasion. The new airport will have 38 berths and can handle 7 million passengers a year and reach 12 million passengers a year from 2040. It can handle 10,000 tons of air cargo per year from 2023 and 26,000 tons per year from 2040, and 65,800 flights per year from 2023 to 112,700 flights per year from 2040. Construction of Siem Reap-Angkor International Airport began in March 2020 with an investment of approximately \$1.1 billion. (Source: Khmer Times)

Corporate News

Strategic partnership on digital payments between Air Asia Cambodia and Oriental Bank AirAsia (Cambodia) and Oriental Bank Plc have signed a strategic alliance agreement to provide innovative payment solutions for general passengers. The agreement was signed by Air Asia Cambodia's CEO Nam Vissoth and Oriental Bank's Managing Director Datuk Phan Ying Tong. Oriental Bank will provide AirAsia Cambodia with its cutting-edge payment gateway service, including card schemes like Master cards and Visa cards, as well as the KHQR developed by the National Bank of Cambodia. The strategic alliance will enable the bank to develop tailored systems that meet AirAsia Cambodia's requirements. The partnership is crucial for AirAsia Cambodia's booking system and will provide seamless digital solutions. Oriental Bank is at the forefront of fintech and digitalisation of banking products and services, prioritizing digital transformation while recognizing the importance of personalized and face-to-face interaction with customers. (Source: Khmer Times)